

# Value OF WAPA

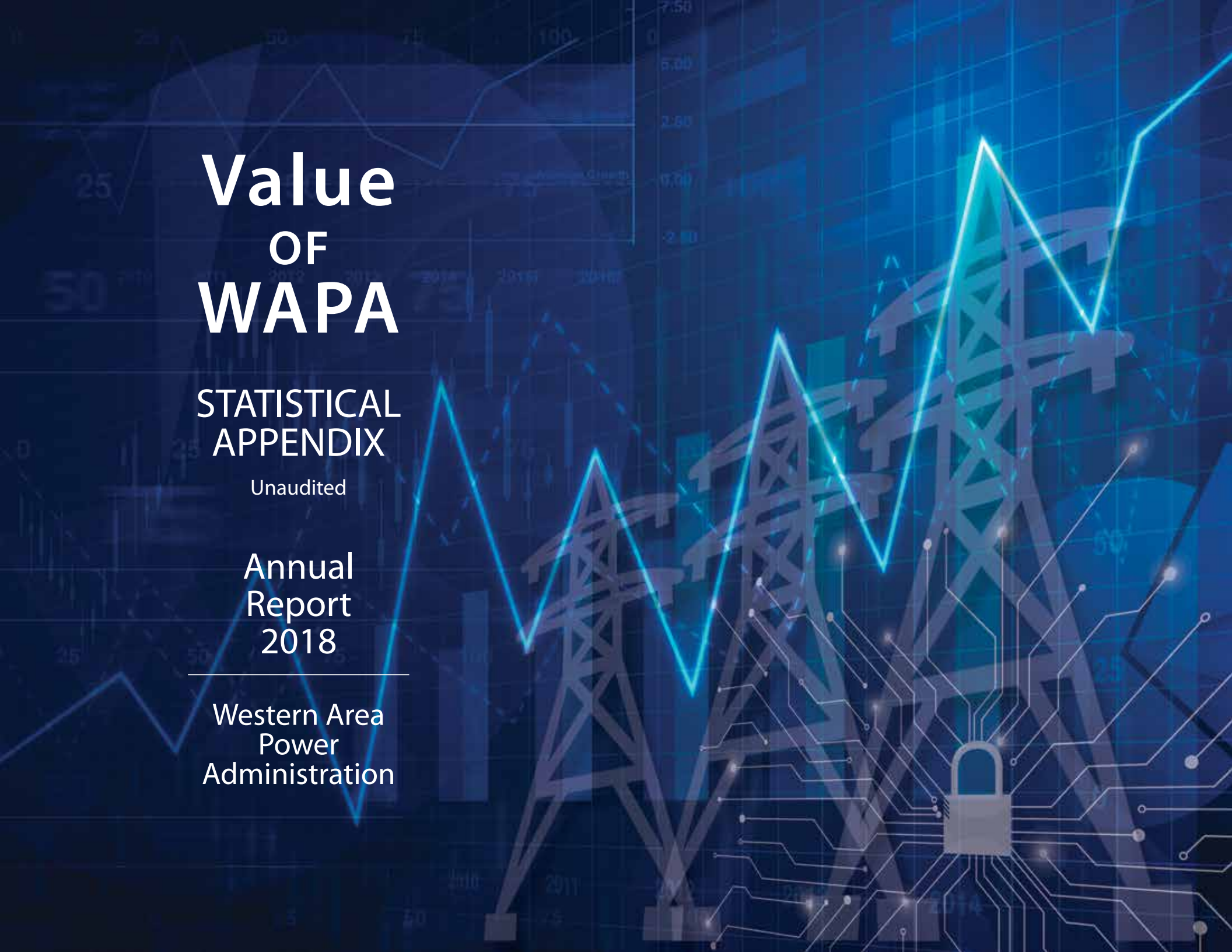
## STATISTICAL APPENDIX

Unaudited

Annual  
Report  
2018

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Western Area  
Power  
Administration





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## SYSTEM DATA

### System Profile as of Sept. 30, 2018

Asset	Boulder Canyon	Central Arizona	Central Valley	ED5-to-Palo Verde Hub	Falcon-Amistad	Loveland Area Projects <sup>1</sup>	Olmsted <sup>2</sup>	Pacific NW-SW Intertie	Parker-Davis	Pick-Sloan Missouri Basin Program—Eastern Division <sup>1</sup>	Provo River	Salt Lake City Area/Integrated Projects	Washoe	Eliminations <sup>3</sup>	WAPA total
Powerplants	1	1	11	0	2	20	1	0	2	8	1	11	1	(1)	58
<b>Transmission lines</b>															
Circuit miles	53	0	957	46	0	3,367	N/A	974	1,662	7,923	0	2,323	0	0	17,305
Circuit kilometers	86	0	1,539	74	0	5,416	N/A	1,567	2,675	12,748	0	3,738	0	0	27,843
<b>Land<sup>4</sup></b>															
Acres	1,168	0	12,540	0	0	34,721	N/A	22,837	22,001	94,013	0	35,359	0	0	222,639
Hectares	473	0	5,077	0	0	14,057	N/A	9,246	8,907	38,062	0	14,315	0	0	90,137
Substations	2	10	22	0	0	82	N/A	10	48	129	0	36	0	(17)	322

<sup>1</sup> One powerplant divides its generation between two projects.

<sup>2</sup> The Olmsted project is not separately reported.

<sup>3</sup> In accordance with WAPA Maintenance Business Rule 3.18 – Corporate Reporting, substations can be shared by up to three power systems. The eliminations column removes the duplicate sites.

<sup>4</sup> These values include total transmission, building, communication and substation acreage for each power system.

### Revenue Profile as of Sept. 30, 2018

Power revenues	Boulder Canyon	Central Arizona	Central Valley	Falcon-Amistad	Loveland Area Projects	Parker-Davis	Pick-Sloan Missouri Basin Program—Eastern Division	Provo River	Salt Lake City Area/Integrated Projects	Washoe	Eliminations <sup>1</sup>	WAPA total
Number of customers	45	16	95	1	72	37	345	3	155	1	(78)	692
Long-term power revenues	76,910,192	0	216,367,619	5,973,468	67,180,071	14,363,196	240,316,718	394,171	172,806,136	198,670	0	794,510,241
Other power revenues	0	65,279,336	11,681,937	0	2,089,895	0	74,364,695	0	17,082,888	0	0	170,498,751
Project-use power revenues	0	0	27,800,004	0	24,976	2,090,344	165,135	0	2,718,890	0	0	32,799,349
Interproject power revenues	0	830,641	0	0	3,803,138	0	28,370	0	1,542,428	0	0	6,204,577
<b>Total power revenues (\$)</b>	<b>76,910,192</b>	<b>66,109,977</b>	<b>255,849,560</b>	<b>5,973,468</b>	<b>73,098,080</b>	<b>16,453,540</b>	<b>314,874,918</b>	<b>394,171</b>	<b>194,150,342</b>	<b>198,670</b>	<b>0</b>	<b>1,004,012,918</b>

<sup>1</sup> Double counting occurs when more than one project sells power to the same customer. The eliminations column removes the duplicates.

## FACILITIES

### Buildings, Communications Summary

Project	Number of buildings	Number of communications sites	Fee area		Easement area	
			Acres	Hectares	Acres	Hectares
Boulder Canyon	0	2	0	0	0	0
Central Arizona	0	11	0	0	0	0
Central Valley	64	19	0	0	0	0
Loveland Area Projects	198	118	60	24	46	19
Pacific NW-SW Intertie	15	11	0	0	0	0
Parker-Davis	77	59	0	0	8	3
Pick-Sloan Missouri Basin Program—Eastern Division	225	219	186	75	169	68
Salt Lake City Area/Integrated Projects	82	67	38	16	8	3
<b>Subtotal</b>	<b>661</b>	<b>506</b>	<b>284</b>	<b>115</b>	<b>231</b>	<b>93</b>
Eliminations <sup>1</sup>	0	(19)	0	0	0	0
<b>WAPA total</b>	<b>661</b>	<b>487</b>	<b>284</b>	<b>115</b>	<b>231</b>	<b>93</b>

<sup>1</sup> In accordance with WAPA Maintenance Business Rule 3.18 – Corporate Reporting, communication sites can be shared by up to three power systems. The eliminations row removes the duplicates.

### Substations Summary

Project	Number of substations	Transformers		Fee area		Withdrawal area <sup>1</sup>		Easement area	
		Number	Capacity (kVA)	Acres	Hectares	Acres	Hectares	Acres	Hectares
Boulder Canyon	2	0	0	0	0	0	0	0	0
Central Arizona	10	0	0	0	0	0	0	0	0
Central Valley	22	20	1,374,980	374	151	0	0	5	2
ED5-to-Palo Verde Hub	0	1	375,000	0	0	0	0	0	0
Loveland Area	82	72	3,676,880	530	215	0	0	163	66
Pacific NW-SW Intertie	10	10	6,921,990	316	128	4,402	1,782	86	35
Parker-Davis	48	29	2,208,000	363	147	115	47	87	35
Pick-Sloan Missouri Basin Program—Eastern Division	129	118	11,161,820	2,057	833	23	9	10	4
Salt Lake City Area/Integrated Projects	36	41	8,384,090	748	303	128	52	50	20
<b>Subtotal</b>	<b>339</b>	<b>291</b>	<b>34,102,760</b>	<b>4,388</b>	<b>1,777</b>	<b>4,668</b>	<b>1,890</b>	<b>401</b>	<b>162</b>
Eliminations <sup>2</sup>	(17)	0	0	0	0	0	0	0	0
<b>WAPA total</b>	<b>322</b>	<b>291</b>	<b>34,102,760</b>	<b>4,388</b>	<b>1,777</b>	<b>4,668</b>	<b>1,890</b>	<b>401</b>	<b>162</b>

<sup>1</sup> Areas that have been set aside by the Bureau of Land Management for WAPA transmission and substation use.

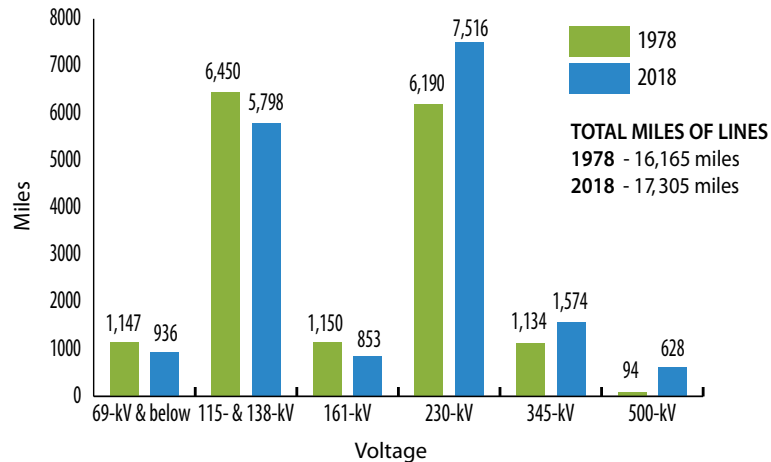
<sup>2</sup> In accordance with WAPA Maintenance Business Rule 3.18 – Corporate Reporting, substations can be shared by up to three power systems. The eliminations row removes the duplicates.

# TRANSMISSION LINES

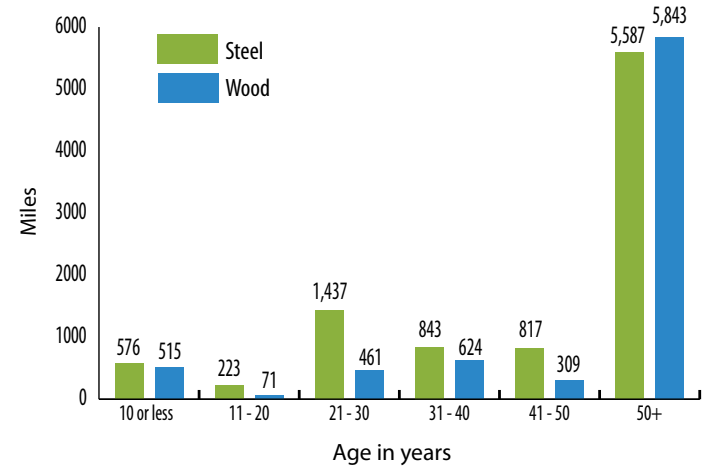
## Transmission Line Summary

State	500-kV		345-kV		230-kV		161-kV		138-kV		100-115-kV		69-kV & below		WAPA total	
	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers	Miles	Kilometers
Arizona	231.90	373.13	703.62	1,132.13	1,097.81	1,766.38	154.90	249.23	0.00	0.00	306.81	493.66	118.40	190.51	2,613.44	4,205.04
California	372.40	599.19	0.00	0.00	905.64	1,457.17	203.46	327.37	0.00	0.00	13.55	21.80	75.74	121.86	1,570.79	2,527.39
Colorado	0.00	0.00	315.75	508.04	729.10	1,173.13	0.00	0.00	211.53	340.35	797.87	1,283.77	61.71	99.29	2,115.96	3,404.58
Iowa	0.00	0.00	20.33	32.71	164.52	264.71	193.35	311.10	0.00	0.00	0.00	0.00	0.00	0.00	378.20	608.52
Minnesota	0.00	0.00	0.00	0.00	247.31	397.92	0.00	0.00	0.00	0.00	14.99	24.12	0.00	0.00	262.30	422.04
Missouri	0.00	0.00	0.00	0.00	0.00	0.00	17.95	28.88	0.00	0.00	0.00	0.00	0.00	0.00	17.95	28.88
Montana	0.00	0.00	0.00	0.00	561.21	902.99	283.05	455.43	0.00	0.00	597.86	961.96	73.86	118.84	1,515.98	2,439.22
Nebraska	0.00	0.00	136.76	220.05	125.79	202.40	0.00	0.00	0.00	0.00	417.22	671.31	69.44	111.73	749.21	1,205.49
Nevada	24.00	38.62	10.50	16.89	151.39	243.59	0.00	0.00	0.00	0.00	0.00	0.00	3.40	5.47	189.29	304.57
New Mexico	0.00	0.00	22.14	35.62	58.17	93.60	0.00	0.00	0.00	0.00	0.00	0.00	3.63	5.84	83.94	135.06
North Dakota	0.00	0.00	40.74	65.55	1,145.29	1,842.77	0.00	0.00	0.00	0.00	829.29	1,334.33	130.43	209.86	2,145.75	3,452.51
South Dakota	0.00	0.00	270.51	435.25	1,765.92	2,841.37	0.00	0.00	0.00	0.00	1,350.65	2,173.20	7.06	11.36	3,394.14	5,461.18
Utah	0.00	0.00	16.98	27.32	0.00	0.00	0.00	0.00	118.66	190.92	0.00	0.00	0.32	0.51	135.96	218.75
Wyoming	0.00	0.00	36.40	58.57	563.89	907.30	0.00	0.00	0.00	0.00	1,139.26	1,833.07	392.21	631.07	2,131.76	3,430.01
<b>Total</b>	<b>628.30</b>	<b>1,010.94</b>	<b>1,573.73</b>	<b>2,532.13</b>	<b>7,516.04</b>	<b>12,093.33</b>	<b>852.71</b>	<b>1,372.01</b>	<b>330.19</b>	<b>531.27</b>	<b>5,467.50</b>	<b>8,797.22</b>	<b>936.20</b>	<b>1,506.34</b>	<b>17,304.67</b>	<b>27,843.24</b>

**Transmission Lines in Service**  
as of Oct. 1, 2018



**Transmission Line Age**  
as of Oct. 1, 2018



## Energy Resource and Disposition

	FY 2018	FY 2017
	In gigawatt-hours	In gigawatt-hours
<b>ENERGY RESOURCE</b>		
Net generation	32,984	31,977
<b>Interchange</b>		
Received <sup>1</sup>	126	63
Delivered	245	108
Net interchange	(119)	(45)
Purchases		
Non-WAPA	5,692	6,577
WAPA	283	345
Purchases total	5,975	6,922
<b>Energy resources total</b>	<b>38,840</b>	<b>38,854</b>
<b>ENERGY DISPOSITION</b>		
<b>Sales of electric energy</b>		
WAPA sales <sup>2</sup>	33,417	32,598
Project-use sales <sup>3,6</sup>	3,456	3,719
<b>Energy sales total</b>	<b>36,873</b>	<b>36,317</b>
<b>Other</b>		
Interproject	307	352
Other deliveries/losses <sup>4</sup>	600	597
<b>Other total</b>	<b>907</b>	<b>949</b>
<b>Energy delivered total</b>	<b>37,780</b>	<b>37,266</b>
System and contractual losses <sup>5</sup>	1,060	1,588
<b>Energy disposition total</b>	<b>38,840</b>	<b>38,854</b>

<sup>1</sup> Loveland Area Projects includes 95 GWh of energy returned from customers for pump storage.

<sup>2</sup> Central Arizona includes 1,292 GWh in sales of Navajo Surplus Energy in excess of Central Arizona load.

<sup>3</sup> Includes 2,100 GWh of Central Arizona load now residing in Western Area Lower Colorado Balancing Authority as of Oct. 1, 2011. The Desert Southwest region does not bill or collect for Central Arizona project-use sales.

<sup>4</sup> Includes 459 GWh used for pumping, pumping generation schedules (customers' use of pump storage) and Colorado-Big Thompson project pumping. Also includes 2,100 GWh of project-use energy provided by the Central Arizona Water Conservation District per WAPA's agreement 11-DSR-12296 with the Bureau of Reclamation. The revenues are billed by Reclamation and are neither included in the sales and revenues tables in the Statistical Appendix nor the Annual Report. The energy is included in WAPA's net generation as it passes through WAPA's balancing authority, but the energy is not recorded as a sale of energy in the sales and revenues tables per the Statistical Appendix.

<sup>5</sup> Loveland Area Projects includes system and contractual losses of 132 GWh. These values are due to over/underdeliveries by others in the balancing authority area causing energy imbalance.

## Capability and Net Generation by Project

Project	Number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
			July 1, 2018	July 1, 2017	FY 2018	FY 2017
Boulder Canyon	19	2,074	1,563	1,410	3,600	3,332
Central Arizona	3	574	547	547	3,392	3,173
Central Valley	38	2,139	1,622	1,623	4,171	6,104
Falcon-Amistad	5	98	98	98	163	223
Loveland Area Projects	39	830	767	741	2,309	2,370
Parker-Davis	9	315	315	315	1,349	1,275
Pick-Sloan Missouri Basin Program—Eastern Division	41	2,698	2,481	2,495	12,273	9,866
Provo River	2	5	5	5	23	26
Salt Lake City Area/Integrated Projects	24	1,821	1,767	1,168	5,692	5,598
Washoe	2	4	4	3	12	10
<b>Total</b>	<b>182</b>	<b>10,558</b>	<b>9,169</b>	<b>8,405</b>	<b>32,984</b>	<b>31,977</b>

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project-pumping energy.

## Capability and Net Generation by State

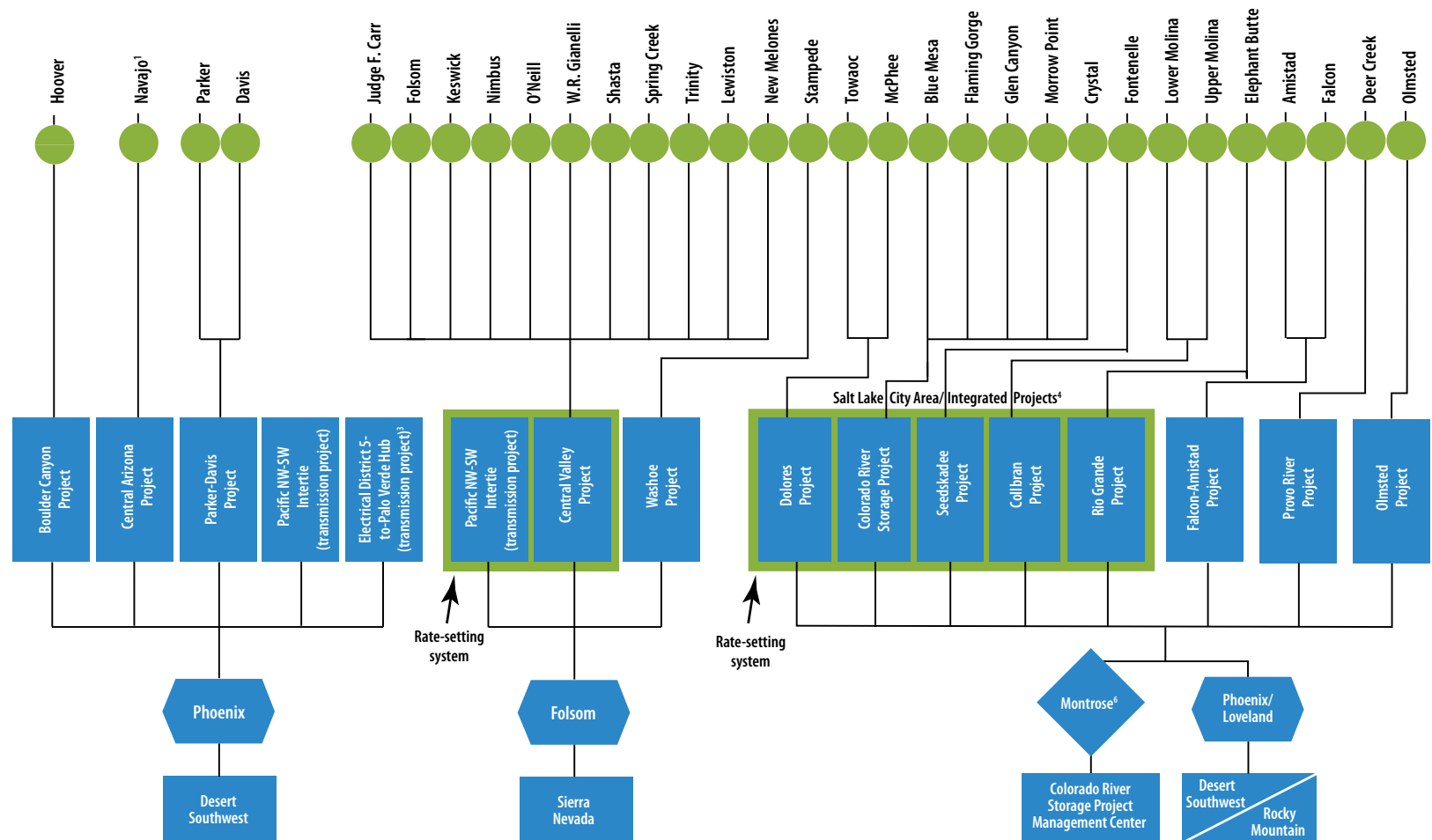
State	Number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
			July 1, 2018	July 1, 2017	FY 2018	FY 2017
Arizona	25	3,186	2,069	1,517	8,567	8,202
California	44	2,203	1,686	1,686	4,408	6,330
Colorado	22	728	729	705	1,717	1,628
Montana	12	485	476	446	2,651	2,132
Nevada	10	1,037	1,563	1,410	3,600	3,332
New Mexico	3	28	27	13	40	45
North Dakota	5	583	582	569	3,171	2,507
South Dakota	26	1,755	1,486	1,534	7,033	5,721
Texas	5	98	98	98	163	223
Utah	5	157	157	146	652	808
Wyoming	25	298	296	281	982	1,049
<b>Total</b>	<b>182</b>	<b>10,558</b>	<b>9,169</b>	<b>8,405</b>	<b>32,984</b>	<b>31,977</b>







<sup>1</sup> Installed operating capacity is the maximum generating capability of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project-pumping energy.

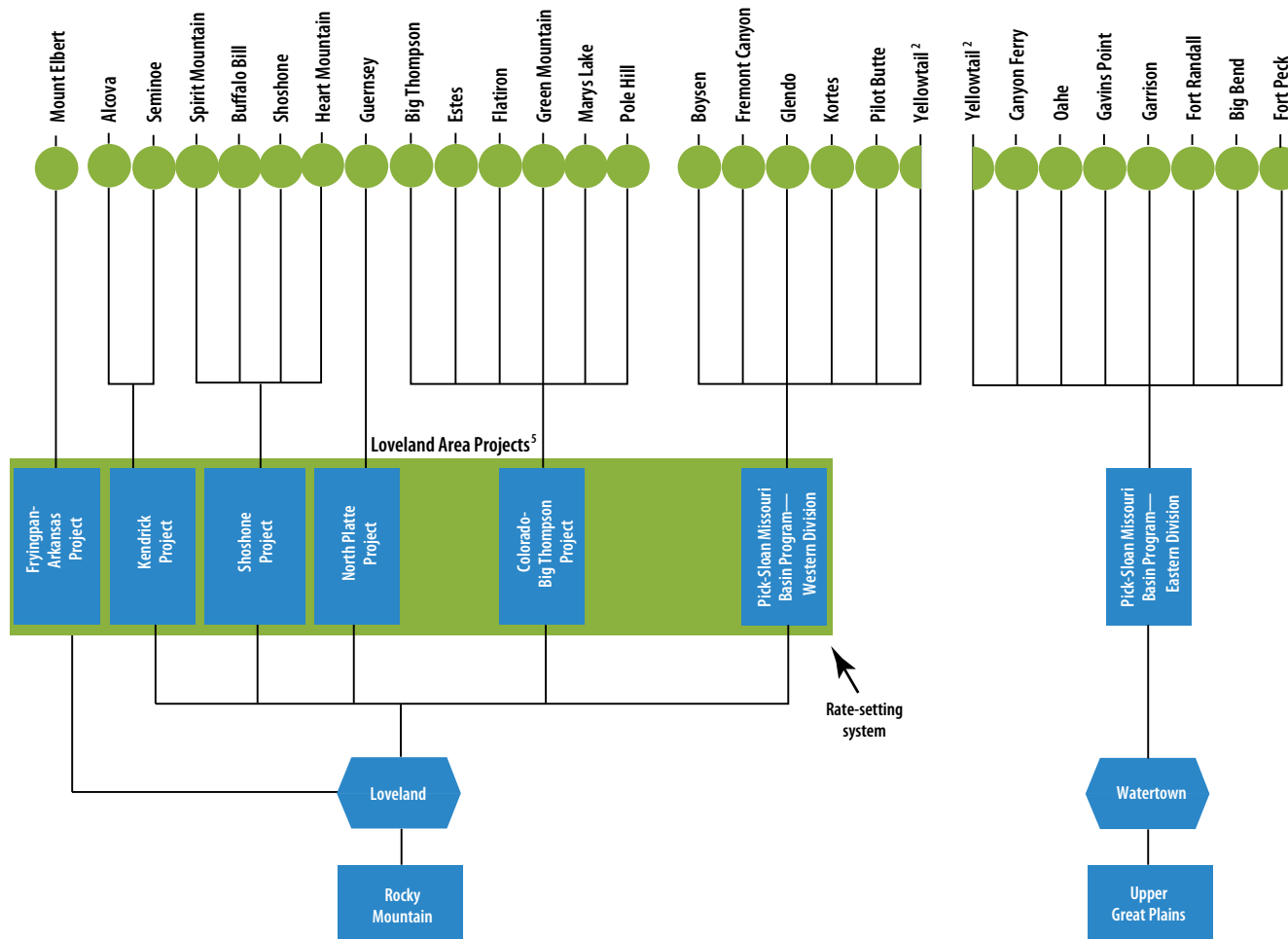
# POWER MARKETING SYSTEM



-  Power resources
-  Project or power system
-  Balancing authority (dispatch center)
-  Billing/marketing office
-  Rate-setting system
-  Colorado River Storage Project Energy Marketing and Management Office



## POWER MARKETING SYSTEM



<sup>1</sup> Coal-fired generation.

<sup>2</sup> Generation from Units 1 and 2 is marketed by the Rocky Mountain region; generation from Units 3 and 4 is marketed by the Upper Great Plains region. Yellowtail is controlled by Rocky Mountain.

<sup>3</sup> The facility-use charge for the Electrical District 5-to-Palo Verde Hub transmission project provides the sole source of revenue for repayment of the project.

<sup>4</sup> These resources are integrated for marketing and operation purposes.

<sup>5</sup> These resources are integrated for marketing and operation purposes. However, the Colorado-Big Thompson, Kendrick, North Platte and Shoshone projects, as well as the Pick-Sloan Missouri Basin Program (Eastern and Western divisions), are integrated for repayment purposes.

<sup>6</sup> Power marketed from Salt Lake City Area/Integrated Projects resources and Loveland Area Projects.

# POWERPLANTS as of Sept. 30, 2018

## Powerplants

Project/state/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity¹ FY 2018 (MW)	Actual operating capability (MW)²		Net generation (GWh)³	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
BOULDER CANYON									
Arizona-Nevada									
Hoover⁴	Reclamation	Colorado	Sep 1936	19	2,074	1,563	1,410	3,600	3,332
Boulder Canyon total				19	2,074	1,563	1,410	3,600	3,332
CENTRAL ARIZONA									
Arizona									
Navajo⁵,⁶	SRP	N/A	May 1974	3	574	547	547	3,392	3,173
Central Arizona total				3	574	547	547	3,392	3,173
CENTRAL VALLEY									
California									
J.F. Carr	Reclamation	Clear Creek Tunnel	May 1963	2	154	140	140	213	345
Folsom	Reclamation	American	May 1955	3	207	180	180	641	828
Keswick	Reclamation	Sacramento	Oct 1949	3	117	72	50	331	441
New Melones	Reclamation	Stanislaus	Jun 1979	2	384	315	300	527	644
Nimbus	Reclamation	American	May 1955	2	15	10	8	66	58
O'Neill⁷	Reclamation	San Luis Creek	Dec 1967	6	25	1	0	2	1
Shasta⁸,⁹	Reclamation	Sacramento	Jun 1944	7	714	560	591	1,834	2,886
Spring Creek	Reclamation	Spring Creek Tunnel	Jan 1964	2	180	160	160	127	461
Trinity³	Reclamation	Trinity	Feb 1964	2	140	120	100	288	396
Lewiston	Reclamation	Trinity	Feb 1964	1	1	0	0	2	0
W.R. Gianelli⁷,¹⁰	CDWR	San Luis Creek	Mar 1968	8	202	64	94	140	44
Central Valley total				38	2,139	1,622	1,623	4,171	6,104
FALCON-AMISTAD									
Texas									
Amistad¹¹,¹²	IBWC	Rio Grande	Jun 1983	2	66	66	66	96	150
Falcon¹¹,¹²	IBWC	Rio Grande	Oct 1954	3	32	32	32	67	73
Falcon-Amistad total				5	98	98	98	163	223
LOVELAND AREA PROJECTS									
Colorado									
Big Thompson	Reclamation	Trans-Mtn. Div.	Apr 1959	1	5	5	4	1	8
Estes	Reclamation	Trans-Mtn. Div.	Sep 1950	3	45	45	45	110	112
Flatiron⁷,¹³	Reclamation	Trans-Mtn. Div.	Jan 1954	3	95	96	98	210	217
Green Mountain	Reclamation	Blue	May 1943	2	26	26	26	38	59
Marys Lake	Reclamation	Trans-Mtn. Div.	May 1951	1	8	8	8	38	32
Mount Elbert⁷	Reclamation	Arkansas	Jun 1981	2	200	200	206	273	258
Pole Hill	Reclamation	Trans-Mtn. Div.	Jan 1954	1	38	38	32	142	173
Montana									
Yellowtail¹⁴,¹⁵	Reclamation	Big Horn	Aug 1966	2	125	63	54	582	494

## POWERPLANTS as of Sept. 30, 2018

### Powerplants, continued

Project/state/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity¹ FY 2018 (MW)	Actual operating capability (MW)²		Net generation (GWh)³	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
Wyoming									
Alcova	Reclamation	North Platte	Jul 1955	2	41	41	39	108	133
Boysen	Reclamation	Big Horn	Aug 1952	2	15	15	15	78	85
Buffalo Bill	Reclamation	Shoshone	Jul 1992	3	18	18	18	122	92
Fremont Canyon	Reclamation	North Platte	Dec 1960	2	67	67	67	238	290
Glendo	Reclamation	North Platte	Dec 1958	2	38	38	38	77	108
Guernsey	Reclamation	North Platte	Jul 1927	2	6	6	3	16	12
Heart Mountain	Reclamation	Shoshone	Dec 1948	1	5	5	5	22	22
Kortes	Reclamation	North Platte	Jun 1950	3	36	36	24	114	112
Pilot Butte¹⁶	Reclamation	Wind	Jan 1925	2	2	0	0	0	0
Seminole	Reclamation	North Platte	Aug 1939	3	52	52	51	105	129
Shoshone	Reclamation	Shoshone	Jun1992	1	3	3	3	20	19
Spirit Mountain	Reclamation	Shoshone	Oct 1994	1	5	5	5	15	15
Loveland Area Projects total				39	830	767	741	2,309	2,370
PARKER-DAVIS									
Arizona									
Davis	Reclamation	Colorado	Jan 1951	5	255	255	255	1,124	1,059
California									
Parker¹¹	Reclamation	Colorado	Dec 1942	4	60	60	60	225	216
Parker-Davis total				9	315	315	315	1,349	1,275
PICK-SLOAN MISSOURI BASIN PROGRAM—EASTERN DIVISION									
Montana									
Canyon Ferry	Reclamation	Missouri	Dec 1953	3	50	53	57	361	335
Fort Peck	Corps	Missouri	Jul 1943	5	185	218	192	1,126	809
Yellowtail¹⁴,¹⁵	Reclamation	Big Horn	Aug 1966	2	125	142	143	582	494
North Dakota									
Garrison	Corps	Missouri	Jan 1956	5	583	582	569	3,171	2,507
South Dakota									
Big Bend	Corps	Missouri	Oct 1964	8	517	344	430	1,168	905
Fort Randall	Corps	Missouri	Mar 1954	8	320	280	265	1,730	1,584
Gavins Point	Corps	Missouri	Sep 1956	3	132	120	117	754	772
Oahe	Corps	Missouri	Apr 1962	7	786	742	722	3,381	2,460
Pick-Sloan Missouri Basin Program—Eastern Division total				41	2,698	2,481	2,495	12,273	9,866
PROVO RIVER									
Utah									
Deer Creek	PRWUA	Provo	Feb 1958	2	5	5	5	23	26
Provo River total				2	5	5	5	23	26

# POWERPLANTS as of Sept. 30, 2018

## Powerplants, continued

Project/state/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity¹ FY 2018 (MW)	Actual operating capability (MW)²		Net generation (GWh)³	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
SALT LAKE CITY AREA/INTEGRATED PROJECTS									
Arizona									
Glen Canyon	Reclamation	Colorado	Sep 1964	8	1,320	1,267	715	4,051	3,970
Colorado									
Blue Mesa	Reclamation	Gunnison	Sep 1967	2	86	86	80	238	262
Crystal	Reclamation	Gunnison	Jun 1978	1	32	32	31	181	138
Lower Molina	Reclamation	Pipeline	Dec 1962	1	6	6	6	8	14
McPhee	Reclamation	Dolores	Jun 1993	1	1	1	1	3	5
Morrow Point	Reclamation	Gunnison	Dec 1970	2	165	165	151	450	308
Towaoc	Reclamation	Canal	Jun 1993	1	11	11	9	11	18
Upper Molina	Reclamation	Pipeline	Dec 1962	1	10	10	8	14	24
New Mexico									
Elephant Butte	Reclamation	Rio Grande	Nov 1940	3	28	27	13	40	45
Utah									
Flaming Gorge	Reclamation	Green	Nov 1963	3	152	152	141	629	782
Wyoming									
Fontenelle	Reclamation	Green	May 1968	1	10	10	13	67	32
Salt Lake City Area/Integrated Projects total				24	1,821	1,767	1,168	5,692	5,598
WASHOE									
California									
Stampede	Reclamation	Little Truckee	Jan 1988	2	4	4	3	12	10
Washoe total				2	4	4	3	12	10
WAPA total				182	10,558	9,169	8,405	32,984	31,977

<sup>1</sup> Installed operating capacity is the maximum generating capability of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy. Trinity generation includes generation from Lewiston.

<sup>4</sup> Excludes 4.8 MW reserved for plant use but included in number of units.

<sup>5</sup> Coal-fired powerplant.

<sup>6</sup> Federal share (24.3 percent) of 2,250 MW plant capability.

<sup>7</sup> Pump/generating plant.

<sup>8</sup> Total number of units includes two station service units.

<sup>9</sup> Station service units' capacity is not included.

<sup>10</sup> Federal share (47.67 percent) of plant capability.

<sup>11</sup> Federal share (50 percent) of plant capability.

<sup>12</sup> Actual operating capability is based on average hourly generation for the month.

<sup>13</sup> Only Unit 3 has pump/generation capability.

<sup>14</sup> RM and UGP each market half of the plant capability and energy.

<sup>15</sup> Normal sustained maximum capacity of each unit is 62.5 MW, but units may be evaluated for higher output on a case-by-case basis.

<sup>16</sup> Plant mothballed due to repair cost but not decommissioned.

### Operating agencies:

Reclamation - Bureau of Reclamation, Department of the Interior

CDWR - California Department of Water Resources

IBWC - International Boundary and Water Commission, Department of State

PRWUA - Provo River Water Users Association

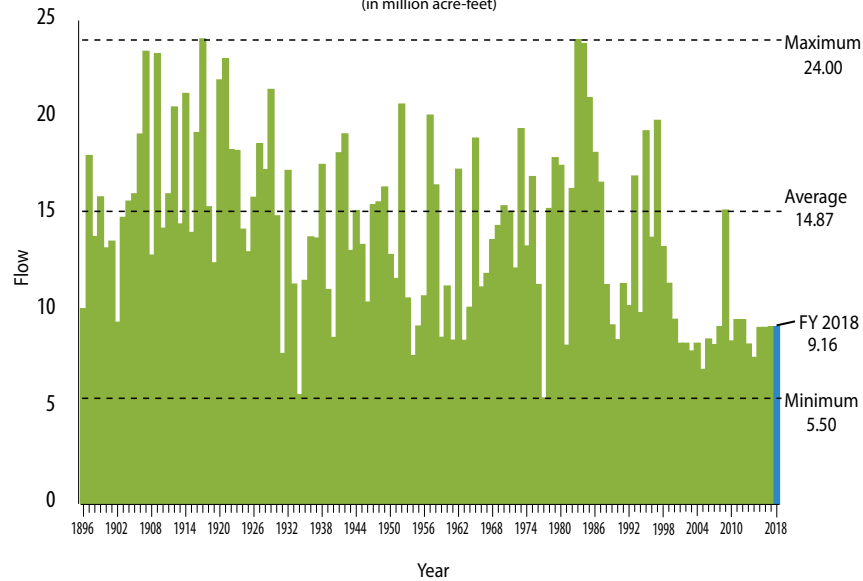
SRP - Salt River Project

CUWCD - Central Utah Water Conservancy District

## HISTORICAL FLOWS

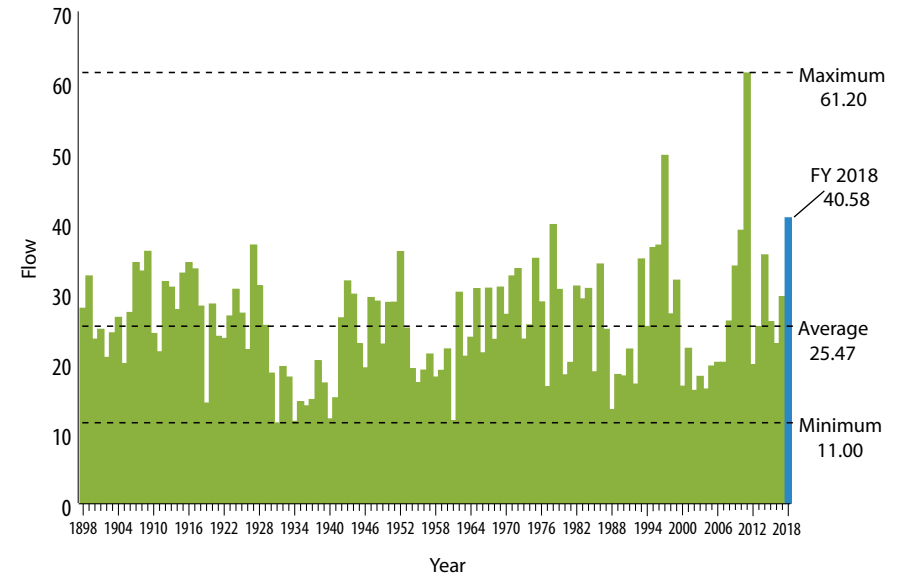
Colorado River Flow at Lees Ferry, Arizona

(in million acre-feet)



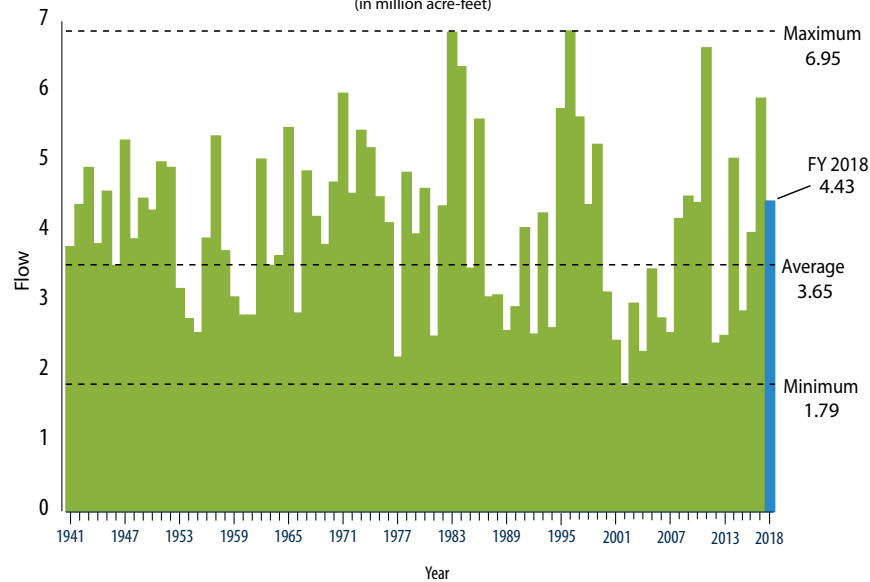
Missouri River Flow at Sioux City, Iowa

(in million acre-feet)



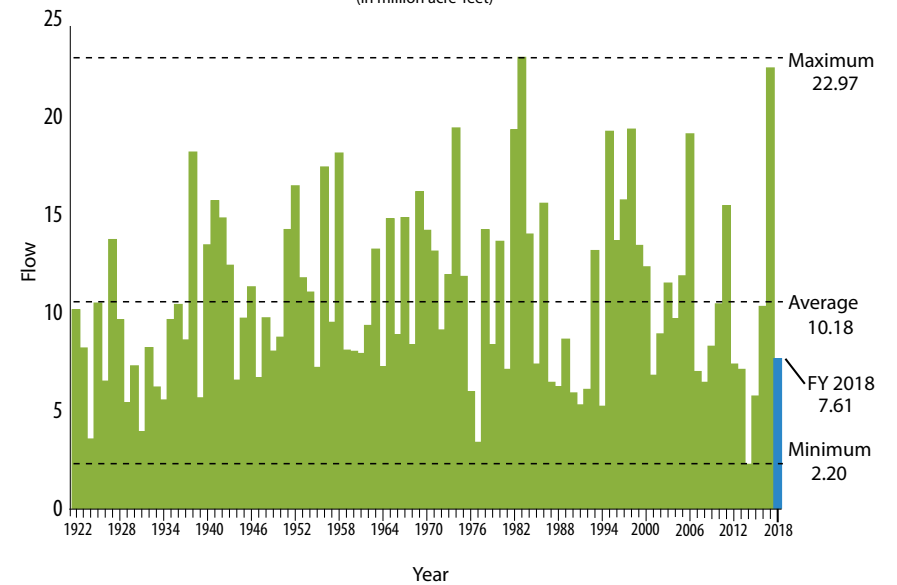
Big Thompson, North Platte and Bighorn Rivers

(in million acre-feet)



Sacramento and San Joaquin Rivers  
Annual Flow to Trinity, Shasta, Folsom and New Melones Reservoirs

(in million acre-feet)

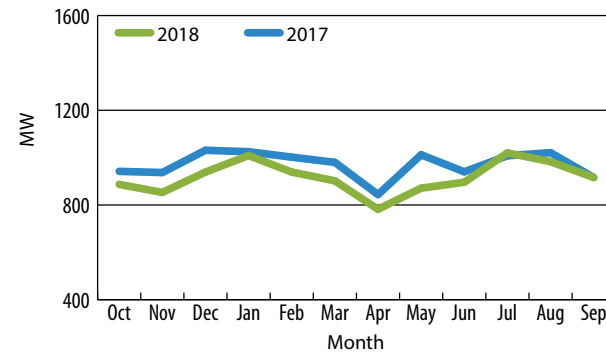


## PEAK FIRM LOADS

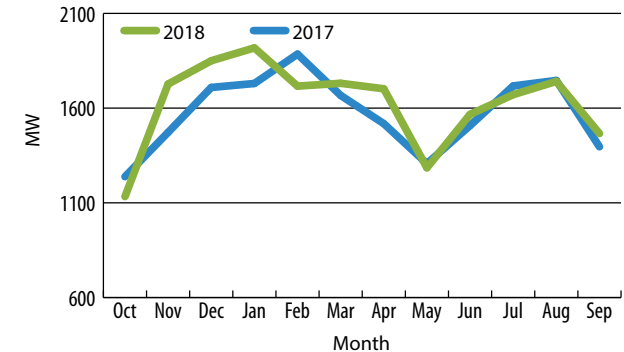
These graphs show monthly regional coincident peak firm loads, except that Sierra Nevada loads may not be coincident with the load-management loads. Amounts for Desert Southwest and Rocky Mountain regions exclude Salt Lake City Area/Integrated Projects loads. They are included in the Colorado River Storage Project Management Center amounts.

Our FY 2018 coincident firm and contingent peak load was 6,509 MW. The peak occurred on July 23, 2018.

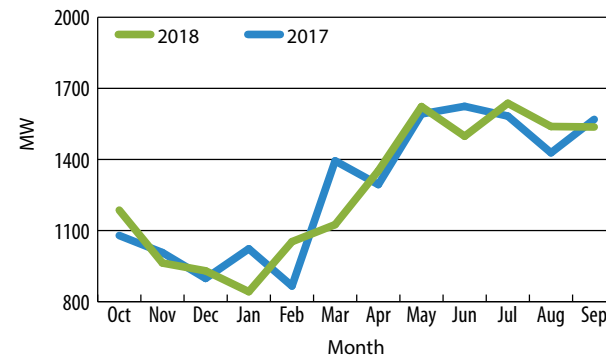
Colorado River Storage Project Management Center



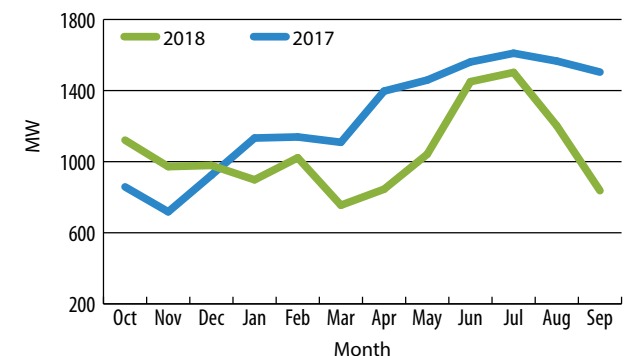
Upper Great Plains



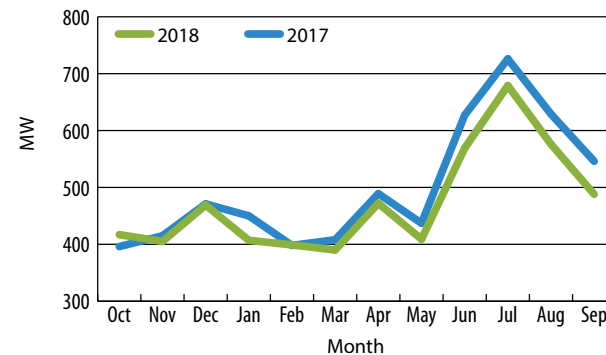
Desert Southwest



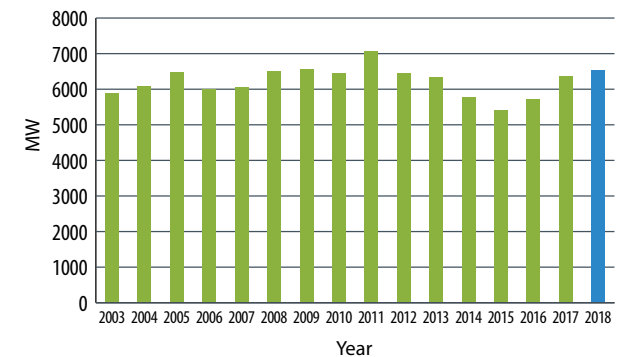
Sierra Nevada



Rocky Mountain



Annual Coincident Peak Firm Load



## Combined Power Sales and Revenues by Project

Project	FY 2018		FY 2017	
	Energy (MWh)	Revenues (\$)	Energy (MWh)	Revenues (\$)
Boulder Canyon	3,489,820	76,910,192	3,174,786	69,662,289
Central Arizona	1,292,341	66,109,977	1,006,368	56,857,470
Central Valley	6,999,007	255,849,560	8,398,797	247,426,225
Falcon-Amistad	162,651	5,973,468	223,181	6,113,244
Loveland Area Projects	2,545,762	73,098,080	2,692,165	86,023,404
Parker-Davis	1,422,409	16,453,540	1,422,855	15,728,263
Pick-Sloan Missouri Basin Program— Eastern Division	12,586,729	314,874,918	11,018,296	326,625,708
Provo River	19,062	394,171	15,847	431,820
Salt Lake City Area/Integrated Projects	6,551,049	194,150,342	6,538,343	186,545,822
Washoe	11,643	198,670	10,428	140,875
<b>WAPA total<sup>1</sup></b>	<b>35,080,473</b>	<b>1,004,012,918</b>	<b>34,501,066</b>	<b>995,555,120</b>

<sup>1</sup> Power revenues as presented in this table are \$185.4 million greater than the FY 2018 sales of electric power revenues presented in the combined power system statements of revenues and expenses and accumulated net revenues due to the following: -\$115.9 million in netted transactions where WAPA simultaneously purchased and sold electric power to the same counterparty; -\$70.8 million revenues in Central Arizona classified as 'other' in the combining power system statements of revenues and expenses and accumulated net revenues; \$1.7 million for settlement payment from California Power Exchange; \$0.6 million in project-use revenues; -\$5.5 million in eliminations entries; and \$4.5 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

## Combined Power Sales and Revenues by Customer Category

Customer category	FY 2018		FY 2017	
	Energy (MWh)	Revenues (\$)	Energy (MWh)	Revenues (\$)
Municipalities	8,899,058	247,930,251	9,141,783	263,324,295
Cooperatives	7,232,668	205,370,201	7,444,810	234,172,174
Public utility districts	4,246,940	174,647,057	4,444,147	171,743,644
Federal agencies	1,366,798	35,908,811	1,394,932	30,484,390
State agencies	3,512,062	110,631,477	4,365,362	122,480,038
Irrigation districts	1,988,870	39,547,314	872,501	20,351,514
Native American tribes	1,249,741	32,872,105	1,167,895	31,298,665
Investor-owned utilities	303,505	11,114,531	345,251	10,532,109
Power marketers	374,035	10,830,920	233,906	5,094,108
Joint power authorities	728,835	19,684,119	1,118,452	20,331,703
Independent system operator corporations	3,499,474	76,083,532	2,031,665	44,484,541
Transportation districts	15,269	388,674	37,024	598,335
<b>Subtotal</b>	<b>33,417,255</b>	<b>965,008,992</b>	<b>32,597,728</b>	<b>954,895,516</b>
Interproject	307,347	6,204,577	352,389	6,150,121
Project use	1,355,871	32,799,349	1,550,949	34,509,484
<b>WAPA total<sup>1</sup></b>	<b>35,080,473</b>	<b>1,004,012,918</b>	<b>34,501,066</b>	<b>995,555,120</b>

<sup>1</sup> Power revenues as presented in this table are \$185.4 million greater than the FY 2018 sales of electric power revenues presented in the combined power system statements of revenues and expenses and accumulated net revenues due to the following: -\$115.9 million in netted transactions where WAPA simultaneously purchased and sold electric power to the same counterparty; -\$70.8 million revenues in Central Arizona classified as 'other' in the combining power system statements of revenues and expenses and accumulated net revenues; \$1.7 million for settlement payment from California Power Exchange; \$0.6 million in project-use revenues; -\$5.5 million in eliminations entries; and \$4.5 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

## POWER SALES

### Power Sales and Revenues by State and Customer Category (FY 2018)

State	Municipalities	Cooperatives	Public utility districts	Federal agencies	State agencies	Irrigation districts	Native American tribes	Investor-owned utilities	Power marketers	Joint power authorities	Independent system operator corporations	Transportation districts	Interproject	Project use	Total
<b>Arizona</b>															
Energy sales (MWh)	235,983	180,477	0	193,327	1,582,228	784,444	738,311	26,931	0	0	0	0	39,361	179,641	3,960,703
Power revenues (\$)	5,411,355	3,356,096	0	2,668,955	68,032,527	20,741,389	20,149,819	732,414	0	0	0	0	1,884,922	2,090,344	125,067,821
<b>Arkansas</b>															
Energy sales (MWh)	0	0	0	0	0	0	0	0	0	0	3,328,844	0	0	0	3,328,844
Power revenues (\$)	0	0	0	0	0	0	0	0	0	0	66,566,253	0	0	0	66,566,253
<b>California</b>															
Energy sales (MWh)	1,641,650	2,779	3,128,362	840,085	286,757	1,197,293	78,587	130,218	3	708,445	170,156	15,269	0	1,028,247	9,227,851
Power revenues (\$)	47,978,092	59,387	137,513,742	24,478,996	9,408,869	18,638,521	1,376,034	7,222,630	56	18,965,943	9,505,264	388,674	0	27,800,004	303,336,212
<b>Colorado</b>															
Energy sales (MWh)	1,266,440	2,590,299	0	54,557	0	0	6,072	6,466	0	0	0	0	18,269	20,839	3,962,942
Power revenues (\$)	36,479,840	79,717,119	0	1,417,158	0	0	175,999	147,061	0	0	0	0	647,888	558,617	119,143,682
<b>Florida</b>															
Energy sales (MWh)	0	0	0	0	0	0	0	0	11	0	0	0	0	0	11
Power revenues (\$)	0	0	0	0	0	0	0	0	369	0	0	0	0	0	369
<b>Idaho</b>															
Energy sales (MWh)	0	0	0	0	0	0	0	0	0	0	0	0	0	15	15
Power revenues (\$)	0	0	0	0	0	0	0	0	0	0	0	0	0	102	102
<b>Indiana</b>															
Energy sales (MWh)	0	0	0	0	0	0	0	0	0	0	474	0	0	0	474
Power revenues (\$)	0	0	0	0	0	0	0	0	0	0	12,015	0	0	0	12,015
<b>Iowa</b>															
Energy sales (MWh)	683,460	497,333	0	0	0	0	0	0	0	0	0	0	0	0	1,180,793
Power revenues (\$)	17,396,474	12,300,936	0	0	0	0	0	0	0	0	0	0	0	0	29,697,410
<b>Kansas</b>															
Energy sales (MWh)	111,100	108,466	0	0	0	0	23,579	0	0	14,789	0	0	0	0	257,934
Power revenues (\$)	3,531,611	2,805,681	0	0	0	0	778,423	0	0	488,244	0	0	0	0	7,603,959
<b>Minnesota</b>															
Energy sales (MWh)	1,427,733	566,766	0	0	35,595	0	22,757	1	0	0	0	0	0	0	2,052,852
Power revenues (\$)	34,097,754	14,115,320	0	0	825,557	0	569,983	28	0	0	0	0	0	0	49,608,642
<b>Montana</b>															
Energy sales (MWh)	0	386,388	0	0	15,245	2,929	81,091	25,440	0	0	0	0	0	23,393	534,486
Power revenues (\$)	0	9,390,608	0	0	356,246	70,447	2,031,746	1,613,471	0	0	0	0	0	62,872	13,525,390
<b>Nebraska</b>															
Energy sales (MWh)	701,777	0	1,111,136	0	134,002	460	24,806	0	0	0	0	0	0	1,557	1,973,738
Power revenues (\$)	21,068,886	0	36,971,804	0	3,152,366	12,089	621,624	0	0	0	0	0	0	4,291	61,831,060
<b>Nevada</b>															
Energy sales (MWh)	60,404	0	0	25,670	1,185,803	0	4,238	0	0	5,601	0	0	0	0	1,281,716
Power revenues (\$)	1,020,098	0	0	299,055	22,085,794	0	113,910	0	0	229,932	0	0	0	0	23,748,789



## POWER SALES

### Power Sales and Revenues by State and Customer Category (FY 2018), continued

State	Municipalities	Cooperatives	Public utility districts	Federal agencies	State agencies	Irrigation districts	Native American tribes	Investor-owned utilities	Power marketers	Joint power authorities	Independent system operator corporations	Transportation districts	Interproject	Project use	Total
<b>New Mexico</b>															
Energy sales (MWh)	456,411	58,464	0	101,103	0	0	39,562	9,337	0	0	0	0	0	84,808	749,685
Power revenues (\$)	16,458,885	1,317,111	0	2,828,886	0	0	1,135,322	304,418	0	0	0	0	0	2,161,064	24,205,686
<b>New York</b>															
Energy sales (MWh)	0	0	0	0	0	0	0	0	14	0	0	0	0	0	14
Power revenues (\$)	0	0	0	0	0	0	0	0	134	0	0	0	0	0	134
<b>North Dakota</b>															
Energy sales (MWh)	191,479	1,229,662	2,434	0	108,177	964	84,227	0	28,922	0	0	0	0	4,521	1,650,386
Power revenues (\$)	4,752,166	37,636,666	53,774	0	2,739,694	19,126	2,113,855	0	1,596,467	0	0	0	0	54,814	48,966,562
<b>Oregon</b>															
Energy sales (MWh)	0	0	0	20,419	0	0	0	1,418	2	0	0	0	0	0	21,839
Power revenues (\$)	0	0	0	469,587	0	0	0	9,431	73	0	0	0	0	0	479,091
<b>South Dakota</b>															
Energy sales (MWh)	698,729	954,093	5,008	50,113	146,735	0	137,630	100,596	0	0	0	0	0	3,217	2,096,121
Power revenues (\$)	17,702,858	23,834,438	107,737	1,189,543	3,561,312	0	3,531,138	997,780	0	0	0	0	0	43,158	50,967,964
<b>Texas</b>															
Energy sales (MWh)	0	162,651	0	0	0	0	0	0	343,224	0	0	0	0	0	505,875
Power revenues (\$)	0	5,973,468	0	0	0	0	0	0	9,172,072	0	0	0	0	0	15,145,540
<b>Utah</b>															
Energy sales (MWh)	1,340,000	494,689	0	30,348	17,520	2,661	2,900	3,095	1,858	0	0	0	249,717	0	2,142,788
Power revenues (\$)	39,449,525	14,846,394	0	904,964	469,112	61,415	83,753	87,232	61,733	0	0	0	3,671,767	0	59,635,895
<b>Virginia</b>															
Energy sales (MWh)	0	0	0	12,850	0	0	0	0	0	0	0	0	0	0	12,850
Power revenues (\$)	0	0	0	430,721	0	0	0	0	0	0	0	0	0	0	430,721
<b>Washington</b>															
Energy sales (MWh)	0	0	0	0	0	0	0	3	0	0	0	0	0	0	3
Power revenues (\$)	0	0	0	0	0	0	0	66	0	0	0	0	0	0	66
<b>Wyoming</b>															
Energy sales (MWh)	83,892	601	0	38,326	0	119	5,981	0	0	0	0	0	0	9,633	138,552
Power revenues (\$)	2,582,707	16,977	0	1,220,946	0	4,327	190,499	0	0	0	0	0	0	24,083	4,039,539
<b>INTERNATIONAL</b>															
<b>Canada</b>															
Energy sales (MWh)	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1
Power revenues (\$)	0	0	0	0	0	0	0	0	16	0	0	0	0	0	16
<b>WAPA total</b>															
Energy sales (MWh)	8,899,058	7,232,668	4,246,940	1,366,798	3,512,062	1,988,870	1,249,741	303,505	374,035	728,835	3,499,474	15,269	307,347	1,355,871	35,080,473
Power revenues (\$) <sup>1</sup>	247,930,251	205,370,201	174,647,057	35,908,811	110,631,477	39,547,314	32,872,105	11,114,531	10,830,920	19,684,119	76,083,532	388,674	6,204,577	32,799,349	1,004,012,918

<sup>1</sup> Power revenues as presented in this table are \$185.4 million greater than the FY 2018 sales of electric power revenues presented in the combined power system statements of revenues and expenses and accumulated net revenues due to the following: -\$115.9 million in netted transactions where WAPA simultaneously purchased and sold electric power to the same counterparty; -\$70.8 million revenues in Central Arizona classified as 'other' in the combining power system statements of revenues and expenses and accumulated net revenues; \$1.7 million for settlement payment from California Power Exchange; \$0.6 million in project-use revenues; -\$5.5 million in eliminations entries; and \$4.5 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

## POWER SALES

### Power Sales and Revenues by Project

Project	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Boulder Canyon</b>						
Energy sales (MWh)	3,489,820	0	3,489,820	3,174,786	0	3,174,786
Power revenues (\$)	76,910,192	0	76,910,192	69,662,289	0	69,662,289
<b>Central Arizona</b>						
Energy sales (MWh)	0	1,270,036	1,270,036	0	1,005,214	1,005,214
Power revenues (\$)	0	65,279,336	65,279,336	0	56,829,561	56,829,561
<b>Central Valley</b>						
Energy sales (MWh)	5,761,354	209,406	5,970,760	6,928,778	271,346	7,200,124
Power revenues (\$)	216,367,619	11,681,937	228,049,556	205,719,557	12,006,668	217,726,225
<b>Falcon-Amistad</b>						
Energy sales (MWh)	162,651	0	162,651	223,181	0	223,181
Power revenues (\$)	5,973,468	0	5,973,468	6,113,244	0	6,113,244
<b>Loveland Area Projects</b>						
Energy sales (MWh)	2,081,576	200,914	2,282,490	2,083,222	287,835	2,371,057
Power revenues (\$)	67,180,071	2,089,895	69,269,966	77,630,415	3,457,858	81,088,273
<b>Parker-Davis</b>						
Energy sales (MWh)	1,242,768	0	1,242,768	1,227,589	0	1,227,589
Power revenues (\$)	14,363,196	0	14,363,196	13,823,806	0	13,823,806
<b>Provo River</b>						
Energy sales (MWh)	19,062	0	19,062	15,847	0	15,847
Power revenues (\$)	394,171	0	394,171	431,820	0	431,820
<b>Pick-Sloan Missouri Basin Program—Eastern Division</b>						
Energy sales (MWh)	9,001,003	3,551,074	12,552,077	8,961,308	2,003,864	10,965,172
Power revenues (\$)	240,316,718	74,364,695	314,681,413	287,469,500	38,884,030	326,353,530
<b>Salt Lake City Area/Integrated Projects</b>						
Energy sales (MWh)	5,956,320	459,628	6,415,948	5,937,849	466,481	6,404,329
Power revenues (\$)	172,806,136	17,082,888	189,889,024	167,561,292	15,164,600	182,725,893
<b>Washoe</b>						
Energy sales (MWh)	11,643	0	11,643	10,428	0	10,428
Power revenues (\$)	198,670	0	198,670	140,875	0	140,875
<b>WAPA subtotal</b>						
Energy sales (MWh)	27,726,197	5,691,058	33,417,255	28,562,988	4,034,740	32,597,728
Power revenues (\$)	794,510,241	170,498,751	965,008,992	828,552,799	126,342,717	954,895,516
<b>Interproject</b>						
Energy sales (MWh)	0	307,347	307,347	0	352,389	352,389
Power revenues (\$)	0	6,204,577	6,204,577	0	6,150,121	6,150,121
<b>Project use</b>						
Energy sales (MWh)	1,355,871	0	1,355,871	1,550,949	0	1,550,949
Power revenues (\$)	32,799,349	0	32,799,349	34,509,484	0	34,509,484
<b>WAPA total</b>						
Energy sales (MWh)	29,082,068	5,998,405	35,080,473	30,113,938	4,387,129	34,501,066
Power revenues (\$) <sup>1</sup>	827,309,590	176,703,328	1,004,012,918	863,062,282	132,492,838	995,555,120

<sup>1</sup> Power revenues as presented in this table are \$185.4 million greater than the FY 2018 sales of electric power revenues presented in the combined power system statements of revenues and expenses and accumulated net revenues due to the following: -\$115.9 million in netted transactions where WAPA simultaneously purchased and sold electric power to the same counterparty; -\$70.8 million revenues in Central Arizona classified as 'other' in the combining power system statements of revenues and expenses and accumulated net revenues; \$1.7 million for settlement payment from California Power Exchange; \$0.6 million in project-use revenues; -\$5.5 million in eliminations entries; and \$4.5 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

## POWER SALES

### Power Sales and Revenues by Customer Category

Customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Municipalities</b>						
Energy sales (MWh)	8,495,081	403,977	8,899,058	8,811,714	330,069	9,141,783
Power revenues (\$)	232,116,605	15,813,646	247,930,251	251,513,490	11,810,805	263,324,295
<b>Cooperatives</b>						
Energy sales (MWh)	7,093,289	139,379	7,232,668	7,242,905	201,905	7,444,810
Power revenues (\$)	202,792,867	2,577,334	205,370,201	230,057,765	4,114,409	234,172,174
<b>Public utility districts</b>						
Energy sales (MWh)	4,219,134	27,806	4,246,940	4,400,872	43,275	4,444,147
Power revenues (\$)	172,647,368	1,999,689	174,647,057	169,979,789	1,763,855	171,743,644
<b>Federal agencies</b>						
Energy sales (MWh)	1,320,724	46,074	1,366,798	1,376,461	18,471	1,394,932
Power revenues (\$)	34,524,517	1,384,294	35,908,811	30,038,662	445,729	30,484,390
<b>State agencies</b>						
Energy sales (MWh)	3,026,371	485,691	3,512,062	3,855,268	510,093	4,365,362
Power revenues (\$)	67,042,910	43,588,567	110,631,477	79,295,416	43,184,622	122,480,038
<b>Irrigation districts</b>						
Energy sales (MWh)	1,435,163	553,707	1,988,870	445,272	427,229	872,501
Power revenues (\$)	24,645,773	14,901,541	39,547,314	8,646,022	11,705,492	20,351,514
<b>Native American tribes</b>						
Energy sales (MWh)	1,239,501	10,240	1,249,741	1,163,928	3,967	1,167,895
Power revenues (\$)	32,601,362	270,743	32,872,105	31,208,565	90,099	31,298,665
<b>Investor-owned utilities</b>						
Energy sales (MWh)	130,218	173,287	303,505	111,091	234,160	345,251
Power revenues (\$)	7,222,630	3,891,901	11,114,531	6,883,052	3,649,057	10,532,109
<b>Power marketers</b>						
Energy sales (MWh)	0	374,035	374,035	0	233,906	233,906
Power revenues (\$)	0	10,830,920	10,830,920	0	5,094,108	5,094,108
<b>Joint power authorities</b>						
Energy sales (MWh)	723,234	5,601	728,835	1,118,452	0	1,118,452
Power revenues (\$)	19,454,187	229,932	19,684,119	20,331,703	0	20,331,703
<b>Independent system operator corporations</b>						
Energy sales (MWh)	28,213	3,471,261	3,499,474	0	2,031,665	2,031,665
Power revenues (\$)	1,073,348	75,010,184	76,083,532	0	44,484,541	44,484,541
<b>Transportation districts</b>						
Energy sales (MWh)	15,269	0	15,269	37,024	0	37,024
Power revenues (\$)	388,674	0	388,674	598,335	0	598,335
<b>WAPA subtotal</b>						
Energy sales (MWh)	27,726,197	5,691,058	33,417,255	28,562,988	4,034,740	32,597,728
Power revenues (\$)	794,510,241	170,498,751	965,008,992	828,552,799	126,342,717	954,895,516
<b>Interproject</b>						
Energy sales (MWh)	0	307,347	307,347	0	352,389	352,389
Power revenues (\$)	0	6,204,577	6,204,577	0	6,150,121	6,150,121
<b>Project use</b>						
Energy sales (MWh)	1,355,871	0	1,355,871	1,550,949	0	1,550,949
Power revenues (\$)	32,799,349	0	32,799,349	34,509,484	0	34,509,484
<b>WAPA total</b>						
Energy sales (MWh)	29,082,068	5,998,405	35,080,473	30,113,938	4,387,129	34,501,066
Power revenues (\$) <sup>1</sup>	827,309,590	176,703,328	1,004,012,918	863,062,282	132,492,838	995,555,120

<sup>1</sup> Power revenues as presented in this table are \$185.4 million greater than the FY 2018 sales of electric power revenues presented in the combined power system statements of revenues and expenses and accumulated net revenues due to the following: -\$115.9 million in netted transactions where WAPA simultaneously purchased and sold electric power to the same counterparty; -\$70.8 million revenues in Central Arizona classified as 'other' in the combining power system statements of revenues and expenses and accumulated net revenues; \$1.7 million for settlement payment from California Power Exchange; \$0.6 million in project-use revenues; -\$5.5 million in eliminations entries; and \$4.5 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

Transmission and Other Operating Revenues by Project<sup>1</sup>

Project	FY 2018	FY 2017
	Revenues (\$)	Revenues (\$)
<b>Transmission service</b>		
Central Arizona	10,487,924	8,419,925
Central Valley	31,281,988	29,064,277
Electrical District 5-to-Palo Verde	7,532,958	7,131,685
Loveland Area Projects	55,061,060	51,926,532
Pacific NW-SW Intertie	32,292,404	32,408,596
Parker-Davis	43,262,700	44,611,270
Pick-Sloan Missouri Basin Program—Eastern Division	148,929,852	150,478,118
Salt Lake City Area/Integrated Projects	19,840,800	18,914,583
<b>Transmission services subtotal</b>	<b>348,689,686</b>	<b>342,954,986</b>
<b>Ancillary service</b>		
Boulder Canyon	1,606,460	1,244,791
Central Arizona	72,367	109,851
Central Valley	5,542,321	5,259,003
Loveland Area Projects	18,748,609	15,784,618
Pacific NW-SW Intertie	160,661	262,070
Parker-Davis	609,638	605,762
Pick-Sloan Missouri Basin Program—Eastern Division	11,248,702	15,121,805
Salt Lake City Area/Integrated Projects	3,454,360	4,681,621
<b>Ancillary services subtotal</b>	<b>41,443,118</b>	<b>43,069,521</b>
Other operating revenues <sup>2</sup>	97,816,344	75,976,296
<b>Transmission and other operating revenues total</b>	<b>487,949,148</b>	<b>462,000,803</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$33 million greater than the FY 2018 transmission and other operating revenues presented in the combined power system statements of revenues and expenses and accumulated net revenues due to the following: \$0.5 million in reliability sales; \$9.2 million in transmission losses; -\$1.1 million in network transmission service; -\$6.9 million in Electrical District 5 revenues classified as Transmission Infrastructure Program activities in WAPA's FY 2018 combined power system statements of revenues and expenses and accumulated net revenues; -\$25.3 million in Central Arizona revenues classified as other activities in WAPA's FY 2018 combined power system statements of revenues and expenses and accumulated net revenues; -\$8.3 million in eliminations; -\$1.1 million in variances between revenue accrual estimates and actual revenues along with other miscellaneous minor transactions.

<sup>2</sup> Other operating revenues consist of the following: \$59.9 million in California Independent System Operator surcharges and resource adequacy fees; \$19.7 million in reimbursable transactions related to Central Arizona; \$7.5 million in rental income; \$1.5 million in late charges; \$2.4 million in support services; \$2 million in scheduling; \$1 million in Western Replacement Power; \$3.8 million in other miscellaneous minor transactions.

## PURCHASED POWER/PURCHASED TRANSMISSION

### Purchased Power by Project<sup>1</sup>

Project and source	FY 2018		FY 2017	
	Energy (MWh)	Cost (\$ in thousands)	Energy (MWh)	Cost (\$ in thousands)
<b>Central Valley</b>				
Non-WAPA	3,383,143	147,638	3,564,899	129,603
WAPA	0	0	0	0
<b>Central Valley total</b>	<b>3,383,143</b>	<b>147,638</b>	<b>3,564,899</b>	<b>129,603</b>
<b>Loveland Area Projects</b>				
Non-WAPA	520,276	14,038	453,831	12,221
WAPA	18,341	648	19,194	392
<b>Loveland Area Projects total</b>	<b>538,617</b>	<b>14,686</b>	<b>473,025</b>	<b>12,613</b>
<b>Parker-Davis</b>				
Non-WAPA	135,234	7,201	148,979	6,369
WAPA	10,617	656	13,614	520
<b>Parker-Davis total</b>	<b>145,851</b>	<b>7,857</b>	<b>162,593</b>	<b>6,889</b>
<b>Pick-Sloan Missouri Basin Program—Eastern Division</b>				
Non-WAPA	617,691	16,756	1,395,363	31,134
WAPA	0	0	0	0
<b>Pick-Sloan Missouri Basin Program—Eastern Division total</b>	<b>617,691</b>	<b>16,756</b>	<b>1,395,363</b>	<b>31,134</b>
<b>Salt Lake City Area/Integrated Projects</b>				
Non-WAPA	1,035,362	29,550	1,013,697	27,006
WAPA	253,663	4,514	312,683	5,685
<b>Salt Lake City Area/Integrated Projects total</b>	<b>1,289,025</b>	<b>34,064</b>	<b>1,326,380</b>	<b>32,691</b>
<b>WAPA-wide totals</b>				
Non-WAPA	5,691,706	215,183	6,576,769	206,333
WAPA	282,621	5,818	345,491	6,597
<b>Purchased power total</b>	<b>5,974,327</b>	<b>221,001</b>	<b>6,922,260</b>	<b>212,930</b>

<sup>1</sup> Purchased power as presented in this table is \$117.3 million greater than the FY 2018 combined power system statements of revenues and expenses and accumulated net revenues due to the following:  
- \$115.9 million in netted transactions where WAPA simultaneously purchased and sold electric power to the same counterparty; - \$10.2 million in elimination entries; \$4.1 million related to Pacific NW-SW Intertie and Washoe projects; \$2.1 million for spinning reserves; \$2.3 million for merchant services; and \$0.3 million in variances between purchased power accrual estimates and actual purchased power amounts along with other miscellaneous minor transactions.

## PURCHASED POWER/PURCHASED TRANSMISSION

### Purchased Transmission Services<sup>1</sup>

Project and source	FY 2018	FY 2017
	Cost (\$ in thousands)	Cost (\$ in thousands)
<b>PURCHASED TRANSMISSION</b>		
<b>Central Valley</b>		
Non-WAPA	85,743	66,952
WAPA	0	0
<b>Central Valley total</b>	<b>85,743</b>	<b>66,952</b>
<b>Loveland Area Projects</b>		
Non-WAPA	7,705	7,610
WAPA	0	0
<b>Loveland Area Projects total</b>	<b>7,705</b>	<b>7,610</b>
<b>Pick-Sloan Missouri Basin Program—Eastern Division</b>		
Non-WAPA	78,253	78,094
WAPA	230	7
<b>Pick-Sloan Missouri Basin Program—Eastern Division total</b>	<b>78,483</b>	<b>78,101</b>
<b>Salt Lake City Area/Integrated Projects</b>		
Non-WAPA	8,067	9,223
WAPA	3,339	2,832
<b>Salt Lake City Area/Integrated Projects total</b>	<b>11,406</b>	<b>12,055</b>
<b>WAPA-wide totals</b>		
Non-WAPA	179,768	161,879
WAPA	3,569	2,839
<b>Purchased transmission subtotal</b>	<b>183,337</b>	<b>164,718</b>
<b>PURCHASED ANCILLARY SERVICES</b>		
<b>Loveland Area Projects</b>		
Non-WAPA	2,873	6,096
WAPA	767	1,056
<b>Loveland Area Projects total</b>	<b>3,640</b>	<b>7,152</b>
<b>Pick-Sloan Missouri Basin Program—Eastern Division</b>		
Non-WAPA	8,840	9,287
WAPA	0	0
<b>Pick-Sloan Missouri Basin Program—Eastern Division total</b>	<b>8,840</b>	<b>9,287</b>
<b>WAPA-wide totals</b>		
Non-WAPA	11,713	15,383
WAPA	767	1,056
<b>Purchased ancillary services subtotal</b>	<b>12,480</b>	<b>16,439</b>
<b>Purchased transmission services total</b>	<b>195,817</b>	<b>181,157</b>

<sup>1</sup> Purchased transmission services as presented in this table are \$6.1 million greater than the FY 2018 combined power system statements of revenues and expenses and accumulated net revenues due to the following: -\$3.6 million in elimination entries; -\$2.5 million in variances between purchased transmission accrual estimates and actual purchased transmission amounts and other miscellaneous minor transactions.

## POWER CUSTOMERS

### Power Customers by Customer Category (FY 2018)

Customer category	Long-term	Other	Total
Municipalities	291	4	295
Cooperatives	57	6	63
Public utility districts	12	3	15
Federal agencies	40	4	44
State agencies	49	3	52
Irrigation districts	40	9	49
Native American tribes	114	0	114
Investor-owned utilities	2	23	25
Power marketers	0	12	12
Joint power authorities	5	2	7
Independent system operator corporations	0	4	4
Transportation districts	2	0	2
<b>WAPA subtotal</b>	<b>612</b>	<b>70</b>	<b>682</b>
Interproject	0	6	6
Project use	82	0	82
Eliminations <sup>1</sup>	(47)	(31)	(78)
<b>WAPA total</b>	<b>647</b>	<b>45</b>	<b>692</b>

<sup>1</sup> Double counting occurs when more than one project sells power to the same customer, or the same customer appears in more than one customer category within the same project. The eliminations row removes the duplicates.

### Power Customer Count by Project (FY 2018)

Project	Long-term	Other	Total
Boulder Canyon	45	0	45
Central Arizona	0	15	15
Interproject	0	1	1
Central Valley	52	3	55
Project use	40	0	40
Falcon-Amistad	1	0	1
Loveland Area Projects	48	14	62
Interproject	0	2	2
Project use	8	0	8
Parker-Davis	35	0	35
Project use	2	0	2
Pick-Sloan Missouri Basin Program—Eastern Division	295	21	316
Interproject	0	1	1
Project use	28	0	28
Provo River	3	0	3
Salt Lake City Area/Integrated Projects	132	17	149
Interproject	0	2	2
Project use	4	0	4
Washoe	1	0	1
Eliminations <sup>1</sup>	(47)	(31)	(78)
<b>WAPA total</b>	<b>647</b>	<b>45</b>	<b>692</b>

<sup>1</sup> Double counting occurs when more than one project sells power to the same customer, or the same customer appears in more than one customer category within the same project. The eliminations row removes the duplicates.

## POWER CUSTOMERS

**Power Customer Count by State and Customer Category (FY 2018)**

State/customer category	Long-term	Other	Total
<b>Arizona</b>			
Municipalities	12	1	13
Cooperatives	3	5	8
Federal agencies	9	1	10
State agencies	3	3	6
Irrigation districts	19	9	28
Native American tribes	28	0	28
Investor-owned utilities	0	5	5
<b>Arizona total</b>	<b>74</b>	<b>24</b>	<b>98</b>
<b>Arkansas</b>			
Independent system operator corporations	0	2	2
<b>Arkansas total</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>California</b>			
Municipalities	24	1	25
Cooperatives	1	0	1
Public utility districts	8	0	8
Federal agencies	12	0	12
State agencies	11	0	11
Irrigation districts	12	0	12
Native American tribes	20	0	20
Investor-owned utilities	1	0	1
Joint power authorities	4	0	4
Independent system operator corporations	0	1	1
Transportation districts	2	0	2
Power marketers	0	1	1
<b>California total</b>	<b>95</b>	<b>3</b>	<b>98</b>
<b>Colorado</b>			
Municipalities	27	1	28
Cooperatives	7	1	8
Federal agencies	7	0	7
Native American tribes	2	0	2
Investor-owned utilities	1	3	4
<b>Colorado total</b>	<b>44</b>	<b>5</b>	<b>49</b>
<b>Florida</b>			
Power marketers	0	1	1
<b>Florida total</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Indiana</b>			
Independent system operator corporations	0	1	1
<b>Indiana total</b>	<b>0</b>	<b>1</b>	<b>1</b>

**Power Customer Count by State and Customer Category (FY 2018), continued**

State/customer category	Long-term	Other	Total
<b>Iowa</b>			
Municipalities	49	0	49
Cooperatives	4	0	4
<b>Iowa total</b>	<b>53</b>	<b>0</b>	<b>53</b>
<b>Kansas</b>			
Municipalities	6	0	6
Cooperatives	4	0	4
Native American tribes	4	0	4
Joint power authorities	1	0	1
<b>Kansas total</b>	<b>15</b>	<b>0</b>	<b>15</b>
<b>Minnesota</b>			
Municipalities	48	0	48
Cooperatives	15	0	15
State agencies	1	0	1
Native American tribes	3	0	3
Investor-owned utilities	0	1	1
<b>Minnesota total</b>	<b>67</b>	<b>1</b>	<b>68</b>
<b>Montana</b>			
Cooperatives	4	0	4
State agencies	1	0	1
Irrigation districts	3	0	3
Native American tribes	6	0	6
Investor-owned utilities	0	1	1
<b>Montana total</b>	<b>14</b>	<b>1</b>	<b>15</b>
<b>Nebraska</b>			
Municipalities	60	1	61
Public utility districts	4	0	4
State agencies	8	0	8
Irrigation districts	1	0	1
Native American tribes	4	0	4
<b>Nebraska total</b>	<b>77</b>	<b>1</b>	<b>78</b>
<b>Nevada</b>			
Municipalities	1	0	1
Federal agencies	2	0	2
State agencies	3	0	3
Native American tribes	5	0	5
Joint power authorities	0	2	2
<b>Nevada total</b>	<b>11</b>	<b>2</b>	<b>13</b>



## POWER CUSTOMERS

**Power Customer Count by State and Customer Category (FY 2018), continued**

State/customer category	Long-term	Other	Total
<b>New Mexico</b>			
Municipalities	6	0	6
Cooperatives	4	0	4
Federal agencies	4	0	4
Native American tribes	24	0	24
Investor-owned utilities	0	3	3
<b>New Mexico total</b>	<b>38</b>	<b>3</b>	<b>41</b>
<b>New York</b>			
Power marketers	0	1	1
<b>New York total</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>North Dakota</b>			
Municipalities	12	0	12
Cooperatives	7	0	7
Public utility districts	0	1	1
State agencies	10	0	10
Irrigation districts	1	0	1
Native American tribes	5	0	5
Power marketers	0	1	1
<b>North Dakota total</b>	<b>35</b>	<b>2</b>	<b>37</b>
<b>Oregon</b>			
Federal agencies	0	2	2
Investor-owned utilities	0	2	2
Power marketers	0	2	2
<b>Oregon total</b>	<b>0</b>	<b>6</b>	<b>6</b>
<b>South Dakota</b>			
Municipalities	33	0	33
Cooperatives	4	0	4
Public utility districts	0	2	2
Federal agencies	1	0	1
State agencies	10	0	10
Native American tribes	8	0	8
Investor-owned utilities	0	5	5
<b>South Dakota total</b>	<b>56</b>	<b>7</b>	<b>63</b>
<b>Texas</b>			
Cooperatives	1	0	1
Investor-owned utilities	0	1	1
Power marketers	0	4	4
<b>Texas total</b>	<b>1</b>	<b>5</b>	<b>6</b>

**Power Customer Count by State and Customer Category (FY 2018), continued**

State/customer category	Long-term	Other	Total
<b>Utah</b>			
Municipalities	9	0	9
Cooperatives	1	0	1
Federal agencies	3	0	3
State agencies	2	0	2
Irrigation districts	2	0	2
Native American tribes	3	0	3
Investor-owned utilities	0	1	1
Power marketers	0	1	1
<b>Utah total</b>	<b>20</b>	<b>2</b>	<b>22</b>
<b>Virginia</b>			
Federal agencies	1	0	1
<b>Virginia total</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>Washington</b>			
Investor-owned utilities	0	1	1
<b>Washington total</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Wyoming</b>			
Municipalities	4	0	4
Cooperatives	2	0	2
Federal agencies	1	1	2
Irrigation districts	2	0	2
Native American tribes	2	0	2
<b>Wyoming total</b>	<b>11</b>	<b>1</b>	<b>12</b>
<b>INTERNATIONAL</b>			
<b>Canada</b>			
Power marketers	0	1	1
<b>Canada total</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Subtotal</b>	<b>612</b>	<b>70</b>	<b>682</b>
Interproject	0	6	6
Project use	82	0	82
Eliminations <sup>1</sup>	(47)	(31)	(78)
<b>Total</b>	<b>647</b>	<b>45</b>	<b>692</b>

<sup>1</sup> Double counting occurs when more than one project sells power to the same customer, or the same customer appears in more than one customer category within the same project. The eliminations row removes the duplicates.

## TOP 25 CUSTOMERS IN POWER SALES – FY 2018

### Top 25 Long-term Power Sales Customers<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	SMUD	2,756,852	9.9
2	Tri-State Generation and Transmission Association	2,323,166	8.4
3	Colorado River Commission of Nevada	1,185,773	4.3
4	Metropolitan Water District of Southern California	977,532	3.5
5	Nebraska Public Power District	719,598	2.6
6	East River Electric Power Cooperative	708,890	2.6
7	Arizona Power Authority	687,088	2.5
8	Platte River Power Authority	618,887	2.2
9	Utah Associated Municipal Power System	611,552	2.2
10	Deseret Generation and Transmission Cooperative	494,550	1.8
11	Los Angeles	493,533	1.8
12	Navajo Tribal Utility Authority	481,011	1.7
13	Northern California Power Agency	477,792	1.7
14	Salt River Project	409,980	1.5
15	Utah Municipal Power Agency	403,378	1.5
16	Colorado Springs Utilities	383,575	1.4
17	Omaha Public Power District	379,194	1.4
18	Redding	371,478	1.3
19	Minnkota Power Cooperative	358,303	1.3
20	Upper Missouri Power Cooperative	347,561	1.3
21	Central Montana Electric Power Cooperative	339,689	1.2
22	Central Power Electric Cooperative	330,245	1.2
23	Department of Energy - Berkeley Site Office	299,733	1.1
24	Santa Clara d.b.a. Silicon Valley Power	245,461	0.9
25	Moorhead	232,281	0.8
<b>Top 25 long-term energy total</b>		<b>16,637,102</b>	<b>60.1</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 25 Other Power Sales Customers<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Southwest Power Pool	3,328,844	58.5
2	Salt River Project	449,674	7.9
3	Macquarie Energy	296,628	5.2
4	Electrical District No. 8, Maricopa County	273,894	4.8
5	Los Alamos County	157,371	2.8
6	California Independent System Operator Corporation	141,943	2.5
7	Farmington	131,543	2.3
8	McMullen Valley Water Conservation and Drainage District	104,094	1.8
9	Harquahala Valley Power District	94,201	1.7
10	Black Hills Energy	87,407	1.5
11	Tri-State Generation and Transmission Association	61,647	1.1
12	Basin Electric Power Cooperative	48,350	0.8
13	EDF Trading North America	41,822	0.7
14	Roseville	39,612	0.7
15	Central Arizona Water Conservation District	35,486	0.6
16	Rainbow Energy Marketing Corporation	28,922	0.5
17	NorthWestern Corporation d.b.a. NorthWestern Energy	25,440	0.4
18	Tonopah Irrigation District	22,692	0.4
19	Page Electric Utility	22,525	0.4
20	Tucson Electric Power Company	21,711	0.4
21	Colorado Springs Utilities	21,323	0.4
22	Warren Air Force Base	21,246	0.4
23	Department of Energy - Bonneville Power Administration	20,419	0.4
24	Roosevelt Irrigation District	15,593	0.3
25	Black Hills Power	15,035	0.3
<b>Top 25 other energy total</b>		<b>5,507,422</b>	<b>96.8</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## TOP 25 CUSTOMERS IN POWER REVENUES – FY 2018

### Top 25 Long-term Power Revenues Customers<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	SMUD	128,876,955	16.2
2	Tri-State Generation and Transmission Association	73,211,531	9.2
3	Nebraska Public Power District	27,049,840	3.4
4	Colorado River Commission of Nevada	22,085,428	2.8
5	East River Electric Power Cooperative	17,579,567	2.2
6	Utah Associated Municipal Power System	17,519,588	2.2
7	Platte River Power Authority	17,164,167	2.2
8	Metropolitan Water District of Southern California	15,077,922	1.9
9	Arizona Power Authority	15,067,366	1.9
10	Deseret Generation and Transmission Cooperative	14,840,912	1.9
11	Los Angeles	14,835,346	1.9
12	Navajo Tribal Utility Authority	13,005,102	1.6
13	Northern California Power Agency	12,598,547	1.6
14	Redding	12,364,039	1.6
15	Utah Municipal Power Agency	12,189,799	1.5
16	Colorado Springs Utilities	11,289,468	1.4
17	Basin Electric Power Cooperative	10,845,285	1.4
18	Department of Energy - Berkeley Site Office	10,141,380	1.3
19	Salt River Project	9,389,480	1.2
20	Omaha Public Power District	8,569,937	1.1
21	Minnkota Power Cooperative	8,458,326	1.1
22	Central Montana Electric Power Cooperative	8,216,041	1.0
23	Upper Missouri Power Cooperative	8,124,429	1.0
24	Central Power Electric Cooperative	7,755,486	1.0
25	Southern California Edison Company	7,222,630	0.9
<b>Top 25 long-term revenues total</b>		<b>503,478,571</b>	<b>63.5</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 25 Other Power Revenues Customers<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Southwest Power Pool	66,566,253	39.0
2	Salt River Project	42,698,328	25.0
3	California Independent System Operator Corporation	8,431,916	4.9
4	Macquarie Energy	8,087,812	4.7
5	Electrical District No. 8, Maricopa County	7,450,111	4.4
6	Los Alamos County	6,212,730	3.6
7	Farmington	5,376,859	3.2
8	McMullen Valley Water Conservation and Drainage District	2,835,302	1.7
9	Harquahala Valley Power District	2,565,643	1.5
10	Roseville	2,024,762	1.2
11	NorthWestern Corporation d.b.a. NorthWestern Energy	1,613,471	0.9
12	Rainbow Energy Marketing Corporation	1,596,467	0.9
13	Nebraska Public Power District	1,144,778	0.7
14	Tri-State Generation and Transmission Association	923,725	0.5
15	Central Arizona Water Conservation District	877,353	0.5
16	Basin Electric Power Cooperative	874,650	0.5
17	Page Electric Utility	851,307	0.5
18	EDF Trading North America	848,003	0.5
19	Warren Air Force Base	778,981	0.5
20	Black Hills Energy	747,567	0.4
21	Tonopah Irrigation District	624,673	0.4
22	Tucson Electric Power Company	574,010	0.3
23	SMUD	531,807	0.3
24	Department of Energy - Bonneville Power Administration	469,587	0.3
25	Arizona Electric Power Cooperative	393,287	0.2
<b>Top 25 other revenues total</b>		<b>165,099,382</b>	<b>96.6</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## REPAYMENT

### Cumulative Paid and Unpaid Investment by Project

As of Sept. 30, 2018 (in thousands)

Project power system	Total investment (\$)	Investment repaid (\$)	Investment unpaid (\$)
Boulder Canyon	688,288	667,667	20,621
Central Valley	935,121	604,066	331,013
Collbran	27,023	23,191	3,832
Colorado River Storage	2,549,030	1,413,970	1,135,059
Dolores	38,986	38,167	819
Falcon-Amistad	49,774	23,192	26,582
Fryingpan-Arkansas	166,999	69,218	97,781
Pacific NW-SW Intertie	278,588	13,616	264,972
Parker-Davis	738,115	295,564	442,551
Pick-Sloan Missouri Basin Program	4,459,908	1,646,708	2,813,200
Provo River	3,045	2,034	1,011
Rio Grande	29,651	24,758	4,893
Seedskaadee	12,527	9,699	2,828
Washoe	2,343	177	2,166
<b>Total</b>	<b>9,979,398</b>	<b>4,832,027</b>	<b>5,147,328</b>

### Cumulative Revenue, Expense and Repayment by Project

As of Sept. 30, 2018 (in thousands)

Project power system	Gross operating revenues (\$)	Income transfers (net) (\$)	O&M and other expenses (\$)	Purchased power expenses (\$)	Interest expenses (\$)	Principal repaid (\$)	(Deficit)/surplus (\$)
Boulder Canyon	2,792,157	8,811	1,486,365	11,472	593,434	667,667	0
Central Valley	10,021,030	10,163	2,258,961	6,671,505	496,780	604,066	(119)
Collbran	72,066	36	36,310	0	12,601	23,191	0
Colorado River Storage	6,326,076	(51,165)	2,209,243	1,861,323	790,375	1,413,970	(0)
Dolores	101,429	2,681	16,507	0	49,436	38,167	0
Falcon-Amistad	176,135	242	71,004	0	77,980	23,192	4,201
Fryingpan-Arkansas	500,065	0	147,871	124,859	158,117	69,218	0
Pacific NW-SW Intertie	742,031	(27,676)	214,732	23,941	465,114	13,616	(3,048)
Parker-Davis	1,817,696	37,412	1,046,898	91,213	435,765	295,564	(14,332)
Pick-Sloan Missouri Basin Program	14,626,381	0	5,646,139	4,198,322	3,135,212	1,646,708	0
Provo River	11,747	0	8,018	203	1,027	2,034	465
Rio Grande	121,909	0	77,298	4,774	15,079	24,758	0
Seedskaadee	23,544	13,842	21,210	0	6,477	9,699	0
Washoe	13,037	0	2,722	3,876	6,263	177	(1)
Eliminations	(122,662)	(30)	799	(111,890)	(11,601)	0	0
Other	2,430	0	3,377	0	0	0	(947)
<b>Total</b>	<b>37,225,071</b>	<b>(5,684)</b>	<b>13,247,454</b>	<b>12,879,598</b>	<b>6,232,059</b>	<b>4,832,027</b>	<b>(13,782)</b>

## REPAYMENT

### WAPA Hydroelectric Consolidated Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	35,813,922	116,602	1,294,547	37,225,071
Income transfers (net) <sup>3</sup>	(15,370)	10,000	(314)	(5,684)
<b>Total operating revenue</b>	<b>35,798,552</b>	<b>126,602</b>	<b>1,294,233</b>	<b>37,219,387</b>
<b>EXPENSES:</b>				
O&M and other <sup>3</sup>	12,647,150	(46,685)	646,989	13,247,454
Purchase power and other	12,457,033	115,361	307,204	12,879,598
Interest				
Federally financed	5,746,802	8,038	170,772	5,925,612
Non-federally financed	302,655	(964)	4,756	306,447
Total interest	6,049,457	7,074	175,528	6,232,059
<b>Total expense</b>	<b>31,153,640</b>	<b>75,750</b>	<b>1,129,721</b>	<b>32,359,111</b>
(Deficit)/surplus revenue	5,144	29,332	(48,257)	(13,782)
<b>INVESTMENT:</b>				
Federally financed power	7,411,289	13,169	229,784	7,654,242
Non-federally financed power	254,406	0	4,811	259,217
Federally financed nonpower	2,020,232	3,313	38,032	2,061,577
Non-federally financed nonpower	3,793	0	569	4,362
<b>Total investment</b>	<b>9,689,720</b>	<b>16,482</b>	<b>273,196</b>	<b>9,979,398</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	4,080,001	14,164	188,416	4,282,581
Non-federally financed power	204,585	0	5,449	210,034
Federally financed nonpower	323,636	0	11,414	335,050
Non-federally financed nonpower	3,793	0	569	4,362
<b>Total investment repaid</b>	<b>4,612,015</b>	<b>14,164</b>	<b>205,848</b>	<b>4,832,027</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	3,331,246	(995)	41,368	3,371,619
Non-federally financed power	49,821	0	(638)	49,183
Federally financed nonpower	1,696,595	3,313	26,618	1,726,526
Non-federally financed nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>5,077,662</b>	<b>2,318</b>	<b>67,348</b>	<b>5,147,328</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federally financed power	55.05%			55.95%
Non-federally financed power	80.42%			81.03%
Nonpower	16.18%			16.43%

<sup>1</sup> This column ties to the cumulative numbers on Page 27 of the FY 2017 Statistical Appendix with minor adjustments for rounding.

<sup>2</sup> Based on WAPA's FY 2018 combined financial statements of all hydroelectric power projects excluding eliminations, other totals, and O&M gains/losses.

<sup>3</sup> Excludes 'Income transfer, net' for O&M.

## MARKETING PLANS AND RATES

### Active Firm Power Rate Provisions (2018)

Project	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
Boulder Canyon	BCP-F10	1.99	9.99 mills/kWh	12/13/2017	19.98 mills/kWh
Central Valley <sup>1</sup>	CV-F13	N/A	N/A	10/1/2017	\$70,075,949
Loveland Area Projects	L-F10	4.79	18.28 mills/kWh	1/1/2017	36.56 mills/kWh
Loveland Area Projects	L-F11	4.12	15.72 mills/kWh	1/1/2018	31.44 mills/kWh
Parker-Davis	PD-F7	2.53 - generation 1.46 - transmission	5.78 mills/kWh	10/1/2017	11.55 mills/kWh
Pick-Soan Missouri Basin Program—Eastern Division	P-SED-F13	5.25	13.27 mills/kWh for all energy	1/1/2018	24.00 mills/kWh
Salt Lake City Area/Integrated Projects	SLIP-F10	5.18	12.19 mills/kWh	10/1/2015	29.42 mills/kWh

<sup>1</sup> There are no provisions for energy and capacity rates under CV-F13, which provides for a Power Revenue Requirement allocation to all preference customers. Annual per-unit rates are not applicable under the formula rates above.

### Custom Product Power

Project	Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
Central Valley	2018	CPP-2	N/A	N/A	10/1/2017	Pass-through

### Active Nonfirm Power Rate Provisions

Project	Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
Washoe	2018	SNF-7	None	Formula rate: Pursuant to contract, change monthly based on market	10/1/2017	N/A

### Active Marketing Plans

Project	Expiration date
Boulder Canyon	9/30/2067
Central Valley	12/31/2024
Falcon-Amistad	6/8/2033
Loveland Area Projects	9/30/2054
Parker-Davis	9/30/2028
Provo River	9/30/2024
Pick-Soan Missouri Basin Program—Eastern Division	12/31/2020
Salt Lake City Area/Integrated Projects	9/30/2024
Washoe	12/31/2024

## MARKETING PLANS AND RATES

### Active Transmission and Ancillary Services Rate Provisions (2018)

Project	Rate schedule designation	Rate
Central Arizona	CAP-FT3, Firm point-to-point transmission service	\$21.00/kW-year
	CAP-NFT3, Nonfirm point-to-point transmission service	2.40 mills/kWh
	CAP-NITS3, Network integration transmission service	Customer load ratio share x 1/12 annual revenue requirement \$17,403,536
Central Valley	CV-T3, CVP firm and nonfirm point-to-point transmission service	Formula rate
	CV-NWT5, Network transmission service	Formula rate
	COTP-T3, COTP firm and nonfirm point-to-point transmission service	Formula rate
	PACI-T3, PACI firm and nonfirm point-to-point transmission service	Formula rate
	CV-TPT7, Transmission of WAPA power by others	Pass-through
	CV-SPR4, Spinning reserve service	Formula rate
	CV-SUR4, Supplemental reserve service	Formula rate
	CV-RFS4, Regulation and frequency response service	Formula rate
	CV-EID4, Energy imbalance service	Formula rate
	CV-GID1, Generator imbalance service	Formula rate
	CV-UUP1, Unreserved-use penalties	Formula rate
Loveland Area Projects	L-NT1, Annual transmission revenue requirement for network integration transmission service	Load ratio share of 1/12 of the revenue requirement of \$70,307,287
	L-FPT1, Long-term firm and short-term firm point-to-point transmission service	\$3.95/kW-month
	L-NFPT1, Nonfirm point-to-point transmission service	5.40 mills/kWh (maximum)
	L-AS1, Scheduling, system control and dispatch service	\$23.97 schedule/day
	L-AS2, Reactive supply and voltage control from generation sources service	\$0.078/kW-month
	L-AS3, Regulation and frequency response service	\$0.212/kW-month; wind multiplier 166 percent, solar multiplier 100 percent
	L-AS4, Energy imbalance service	Imbalance between 1.5 percent and 7.5 percent is a 10-percent penalty; imbalance greater than 7.5 percent is a 25-percent penalty
	L-AS5, Operating reserve - spinning reserve service	Pass-through cost
	L-AS6, Operating reserve - supplemental reserve service	Pass-through cost
	L-AS7, Transmission losses service	4.5 percent - weighted average real-time hourly WACM purchase price
	L-AS9, Generator imbalance service	Imbalance between 1.5 percent and 7.5 percent is a 10-percent penalty; imbalance greater than 7.5 percent is a 25-percent penalty; variable generators pay up to a 10 percent penalty
	L-UU1, Unreserved-use penalties	200 percent of LAP's firm point-to-point rate
	WC-8, WestConnect regional nonfirm point-to-point transmission service	LAP's nonfirm point-to-point rate converted to on- and off-peak rates
Pacific NW-SW Intertie	INT-FT5, Long-term and short-term firm point-to-point transmission service	\$19.32/kW-year
		\$1.61/kW-month
		\$0.3715/kW-week
		\$0.0529/kW-day
		\$0.00221/kWh
		2.21 mills/kWh
		Load ratio share of 1/12 of annual revenue requirement of \$35,637,697
		\$16.83/schedule/day
		\$0.064/kW-month
		\$0.150/kW-month
	INT-NFT4, Nonfirm point-to-point transmission service	
	INT-NTS4, Network integration transmission service	
	DSW-SD4, Scheduling, system control and dispatch service <sup>1</sup>	
	DSW-RS4, Reactive supply and voltage control service <sup>1</sup>	
	DSW-FR4, Regulation and frequency response service <sup>1</sup>	
	DSW-EI4, Energy imbalance service <sup>1</sup>	
	On-peak hours:	
	Less than or equal to +/- 1.5 percent (4 MW minimum) of metered load	100-percent return
	Greater than +/- 1.5 percent up to +/- 7.5 percent (or greater than 4 MW to 10 MW) of metered load	110-percent return for under delivery, 90-percent for over delivery
	Greater than +/- 7.5 percent (or greater than 10 MW) of metered load	125-percent return for under delivery, 75-percent for over delivery
	Off-peak hours:	
	Less than or equal to +/- 1.5 percent (4 MW minimum) of metered load	100-percent return
	Greater than +/- 1.5 percent up to +/- 7.5 percent (or greater than 4 MW to 10 MW) of metered load	110-percent return for under delivery, 75-percent for over delivery
	Greater than +/- 7.5 percent (or greater than 10 MW) of metered load	125-percent return for under delivery, 60-percent for over delivery
	DSW-GI2, Generator imbalance service <sup>1</sup>	100-percent return
	On-peak hours:	
	Less than or equal to +/- 1.5 percent (4 MW minimum) of metered generation	110-percent return for under delivery, 90-percent for over delivery
	Greater than +/- 1.5 percent up to +/- 7.5 percent (or greater than 4 MW to 10 MW) of metered generation	125-percent return for under delivery, 75-percent for over delivery
	Greater than +/- 7.5 percent (or greater than 10 MW) of metered generation	
	Off-peak hours:	
	Less than or equal to -3.0 percent (or up to 5 MW) and +7.5 percent (or up to 2 MW) of metered generation	100-percent return
	Greater than +/- 1.5 percent up to +/- 7.5 percent (or greater than 4 MW to 10 MW) of metered generation	110-percent return for under delivery, 75-percent for over delivery
	Greater than +/- 7.5 percent (or greater than 10 MW) of metered generation	125-percent return for under delivery, 60-percent for over delivery
	DSW-SPR4, Operating reserve - spinning reserve service <sup>1</sup>	None available
	DSW-SUR4, Operating reserve - supplemental reserve service <sup>1</sup>	None available

## MARKETING PLANS AND RATES

### Active Transmission and Ancillary Services Rate Provisions (2018), continued

Project	Rate schedule designation	Rate
<b>Parker-Davis</b>	PD-FT7, Long-term firm point-to-point transmission service PD-NFT7, Nonfirm point-to-point transmission service PD-NTS4, Network integration transmission service	\$1.46/kW-month 2.00 mills/kWh Load ratio share of 1/12 of annual revenue requirements of \$41,287,474
<b>Pick-Sloan Missouri Basin Program — Eastern Division</b>		
1/1/2018 - 12/31/2018	WAUGP-ATRR, Network integration transmission service <sup>2</sup> WAUW-AS3, Regulation and frequency response service <sup>3</sup> WAUW-AS5 & WAUW-AS6, Operating reserve - spinning and reserve service <sup>3</sup> WAUGP-AS1, Scheduling, system control and dispatch service <sup>2</sup> WAUW-AS4, Energy imbalance service <sup>4</sup>  WAUW-AS7, Generator imbalance service <sup>4</sup>	Load ratio share of annual revenue requirement of \$133,279,878 Load ratio share of annual revenue requirement of \$188,791 Load ratio share of annual revenue requirement of \$174,628 Load ratio share of annual revenue requirement of \$8,911,338 i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of incremental cost when energy taken is greater than energy scheduled and 90 percent of incremental cost when energy taken is less than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy taken is greater than energy scheduled and 75 percent of incremental cost when energy taken is less than scheduled. i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy delivered is less than generation scheduled and 90 percent of incremental cost when energy delivered is greater than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy delivered is less than energy scheduled and 75 percent of incremental cost when energy delivered is greater than scheduled. As an exception, an intermittent resource will be exempt from this deviation band and will pay the deviation band charges for all deviations greater than the larger of 1.5 percent or 2 MW.
1/1/2017 - 12/31/2017	WAUGP-ATRR, Network integration transmission service <sup>2</sup> WAUW-AS3, Regulation and frequency response service <sup>3</sup> WAUW-AS5 & WAUW-AS6, Operating reserve - spinning and reserve service <sup>3</sup> WAUGP-AS1, Scheduling, system control and dispatch service <sup>2</sup> WAUW-AS4, Energy imbalance service <sup>4</sup>  WAUW-AS7, Generator imbalance service <sup>4</sup>	Load ratio share of annual revenue requirement of \$147,035,618 Load ratio share of annual revenue requirement of \$301,656 Load ratio share of annual revenue requirement of \$257,621 Load ratio share of annual revenue requirement of \$12,200,825 i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of incremental cost when energy taken is greater than energy scheduled and 90 percent of incremental cost when energy taken is less than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy taken is greater than energy scheduled and 75 percent of incremental cost when energy taken is less than scheduled. i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy delivered is less than generation scheduled and 90 percent of incremental cost when energy delivered is greater than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy delivered is less than energy scheduled and 75 percent of incremental cost when energy delivered is greater than scheduled. As an exception, an intermittent resource will be exempt from this deviation band and will pay the deviation band charges for all deviations greater than the larger of 1.5 percent or 2 MW.
<b>Salt Lake City Area/ Integrated Projects</b>	SP-PTP8, Firm point-to-point transmission service SP-NFT7, Nonfirm point-to-point transmission service SP-NW4, Network integration transmission L-AS1, Scheduling system control and dispatch L-AS2, Reactive and voltage-control services SP-EI4, Energy imbalance L-AS3, Regulation and frequency response SP-SSR4, Spinning and supplemental reserves WC-8, WestConnect regional nonfirm point-to-point transmission service	\$1.45/kW-month Mutually agreed by Western and purchasing entity up to 1.99 mills/kWh Network customer's load ratio share times 1/12 total net annual revenue requirement 23.97 schedule/day included in transmission rate. RM rate schedules for non-transmission, accordingly. \$0.078/kW-month, RM rate schedule RM rate schedules apply, accordingly \$0.212/kW-month, wind multiplier 166 percent, solar multiplier 100 percent, RM schedule Negotiated rate under the Western Systems Power Pool contract LAP's nonfirm point-to-point rate converted to on- and off-peak rates

<sup>1</sup> Ancillary service rates for the Desert Southwest region and the Western Area Lower Colorado Balancing Authority and Transmission Operations Area.

<sup>2</sup> WAPA's Upper Great Plains region is a transmission owner in the Southwest Power Pool. These rates are the region's portion of the total rates for the multi-owner Upper Missouri Zone of SPP. See SPP RRR files for applicable timeframes for total UMWZ rates.

<sup>3</sup> WAPA's Upper Great Plains region revenue requirements for service in the UGP West Balancing Authority Area in the Western Interconnection. Dollar-per-kilowatt-month estimates calculated using actual average load during the specified time.

<sup>4</sup> WAPA's Upper Great Plains region's incremental cost will be based upon a representative hourly energy index or combination of indexes. The index to be used will be posted on the applicable SPP website and/or SPP's Open Access Same-Time Information System at least 30 days before use for determining UGP's incremental cost and will not be changed more often than once per year unless UGP determines that the existing index is no longer a reliable price index. Data used and the charges resulting from using this formula will be posted on the applicable SPP website and/or SPP OASIS.



## COMBINING STATEMENTS (by agency)

### Combined Power System Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018				FY 2017			
	WAPA	Generating agencies	Elimination	Hydroelectric total	WAPA	Generating agencies	Elimination	Hydroelectric total
<b>Assets:</b>								
Completed utility plant	\$4,339,920	\$3,799,845	\$0	\$8,139,765	\$4,242,945	\$3,591,132	\$0	\$7,834,077
Accumulated depreciation	(2,217,493)	(2,188,412)	0	(4,405,905)	(2,132,637)	(2,153,584)	0	(4,286,221)
Net completed plant	2,122,427	1,611,433	0	3,733,860	2,110,308	1,437,548	0	3,547,856
Construction work-in-progress	111,050	96,672	0	207,722	129,719	229,020	0	358,739
Net utility plant	2,233,477	1,708,105	0	3,941,582	2,240,027	1,666,568	0	3,906,595
Cash	926,852	514,070	0	1,440,922	892,627	406,457	0	1,299,084
Accounts receivable, net	158,966	11,951	(897)	170,020	141,917	5,752	(1,034)	146,635
Regulatory assets	65,194	89,733	0	154,927	64,557	97,336	0	161,893
Other assets	118,493	6,670	0	125,163	105,365	10,683	0	116,048
<b>Total assets</b>	<b>3,502,982</b>	<b>2,330,529</b>	<b>(897)</b>	<b>5,832,614</b>	<b>3,444,493</b>	<b>2,186,796</b>	<b>(1,034)</b>	<b>5,630,255</b>
<b>Liabilities:</b>								
Long-term liabilities	47,713	16,157	0	63,870	60,879	16,795	0	77,674
Customer advances and other liabilities	76,391	41,043	0	117,434	60,664	45,328	0	105,992
Deferred revenue	0	103,637	0	103,637	0	107,704	0	107,704
Accounts payable	41,014	16,632	(897)	56,749	37,146	9,786	(1,034)	45,898
Environmental cleanup liabilities	19,779	2,391	0	22,170	17,594	1,924	0	19,518
<b>Total liabilities</b>	<b>184,897</b>	<b>179,860</b>	<b>(897)</b>	<b>363,860</b>	<b>176,283</b>	<b>181,537</b>	<b>(1,034)</b>	<b>356,786</b>
<b>Capitalization:</b>								
Payable to U.S. Treasury	3,458,063	1,659,822	0	5,117,885	3,455,125	1,463,023	0	4,918,148
Accumulated net revenues (deficit)	(139,978)	490,847	0	350,869	(186,915)	542,236	0	355,321
<b>Total capitalization</b>	<b>3,318,085</b>	<b>2,150,669</b>	<b>0</b>	<b>5,468,754</b>	<b>3,268,210</b>	<b>2,005,259</b>	<b>0</b>	<b>5,273,469</b>
<b>Total liabilities and capitalization</b>	<b>\$3,502,982</b>	<b>\$2,330,529</b>	<b>(\$897)</b>	<b>\$5,832,614</b>	<b>\$3,444,493</b>	<b>\$2,186,796</b>	<b>(\$1,034)</b>	<b>\$5,630,255</b>

## COMBINING STATEMENTS (by agency)

### Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018				FY 2017			
	WAPA	Generating agencies	Elimination	Hydroelectric total	WAPA	Generating agencies	Elimination	Hydroelectric total
<b>Operating revenues:</b>								
Sales of electric power	\$824,049	\$0	(\$5,482)	\$818,567	\$855,976	\$0	(\$6,011)	\$849,965
Transmission and other operating revenues	463,249	8,937	(8,306)	463,880	451,645	24,067	(8,269)	467,443
Gross operating revenues	1,287,298	8,937	(13,788)	1,282,447	1,307,621	24,067	(14,280)	1,317,408
Income transfers, net	(335,358)	333,090	0	(2,268)	(446,986)	446,936	0	(50)
<b>Total operating revenues</b>	<b>951,940</b>	<b>342,027</b>	<b>(13,788)</b>	<b>1,280,179</b>	<b>860,635</b>	<b>471,003</b>	<b>(14,280)</b>	<b>1,317,358</b>
<b>Operating expenses:</b>								
Operation and maintenance	266,938	308,896	0	575,834	237,031	270,021	0	507,052
Purchased power	113,936	0	(10,194)	103,742	119,643	0	(10,259)	109,384
Purchased transmission services	193,268	0	(3,594)	189,674	183,038	0	(4,021)	179,017
Depreciation	97,327	35,076	0	132,403	95,401	55,815	0	151,216
Administration and general	74,592	0	0	74,592	74,279	64	0	74,343
<b>Total operating expenses</b>	<b>746,061</b>	<b>343,972</b>	<b>(13,788)</b>	<b>1,076,245</b>	<b>709,392</b>	<b>325,900</b>	<b>(14,280)</b>	<b>1,021,012</b>
<b>Net operating revenues (deficit)</b>	<b>205,879</b>	<b>(1,945)</b>	<b>0</b>	<b>203,934</b>	<b>151,243</b>	<b>145,103</b>	<b>0</b>	<b>296,346</b>
<b>Interest expenses:</b>								
Interest on payable to U.S. Treasury	131,015	47,373	0	178,388	133,503	54,596	0	188,099
Allowance for funds used during construction	(5,375)	(2,241)	0	(7,616)	(5,984)	(8,037)	0	(14,021)
Net interest on payable to U.S. Treasury	125,640	45,132	0	170,772	127,519	46,559	0	174,078
Interest on long-term liabilities	2,897	1,859	0	4,756	1,050	3,413	0	4,463
<b>Net interest expenses</b>	<b>128,537</b>	<b>46,991</b>	<b>0</b>	<b>175,528</b>	<b>128,569</b>	<b>49,972</b>	<b>0</b>	<b>178,541</b>
<b>Net revenues (deficit)</b>	<b>77,342</b>	<b>(48,936)</b>	<b>0</b>	<b>28,406</b>	<b>22,674</b>	<b>95,131</b>	<b>0</b>	<b>117,805</b>
<b>Accumulated net revenues (deficit):</b>								
<b>Balance, beginning of year</b>	<b>(186,915)</b>	<b>542,236</b>	<b>0</b>	<b>355,321</b>	<b>(224,751)</b>	<b>420,829</b>	<b>0</b>	<b>196,078</b>
Irrigation assistance	(44,125)	0	0	(44,125)	0	0	0	0
Change in capitalization	13,720	(2,453)	0	11,267	15,162	26,276	0	41,438
<b>Balance, end of year</b>	<b>(\$139,978)</b>	<b>\$490,847</b>	<b>\$0</b>	<b>\$350,869</b>	<b>(\$186,915)</b>	<b>\$542,236</b>	<b>\$0</b>	<b>\$355,321</b>

## COMBINING STATEMENTS (by agency)

### Combined Power System Statements of Changes in Capitalization

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	Payable to U.S. Treasury			Accumulated net revenues (deficit)			Total capitalization		
	WAPA	Generating agencies	Hydroelectric total	WAPA	Generating agencies	Hydroelectric total	WAPA	Generating agencies	Hydroelectric total
<b>Total capitalization as of Sept. 30, 2016</b>	<b>\$3,466,919</b>	<b>\$1,505,718</b>	<b>\$4,972,637</b>	<b>(\$224,751)</b>	<b>\$420,829</b>	<b>\$196,078</b>	<b>\$3,242,168</b>	<b>\$1,926,547</b>	<b>\$5,168,715</b>
<i>Additions:</i>									
Congressional appropriations	78,960	52,952	131,912	15,162	26,276	41,438	94,122	79,228	173,350
Interest	133,503	54,596	188,099	0	0	0	133,503	54,596	188,099
<b>Total additions to capitalization</b>	<b>212,463</b>	<b>107,548</b>	<b>320,011</b>	<b>15,162</b>	<b>26,276</b>	<b>41,438</b>	<b>227,625</b>	<b>133,824</b>	<b>361,449</b>
<i>Deductions:</i>									
Payments to U.S. Treasury	(377,835)	(3,992)	(381,827)	0	0	0	(377,835)	(3,992)	(381,827)
Transfers of property and services, net	153,578	(146,251)	7,327	0	0	0	153,578	(146,251)	7,327
Irrigation assistance	0	0	0	0	0	0	0	0	0
<b>Total deductions to capitalization</b>	<b>(224,257)</b>	<b>(150,243)</b>	<b>(374,500)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(224,257)</b>	<b>(150,243)</b>	<b>(374,500)</b>
<b>Net revenues (deficit) for the year ended Sept. 30, 2017</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22,674</b>	<b>95,131</b>	<b>117,805</b>	<b>22,674</b>	<b>95,131</b>	<b>117,805</b>
<b>Total capitalization as of Sept. 30, 2017</b>	<b>\$3,455,125</b>	<b>\$1,463,023</b>	<b>\$4,918,148</b>	<b>(\$186,915)</b>	<b>\$542,236</b>	<b>\$355,321</b>	<b>\$3,268,210</b>	<b>\$2,005,259</b>	<b>\$5,273,469</b>
<i>Additions:</i>									
Congressional appropriations	91,724	201,377	293,101	13,720	(2,453)	11,267	105,444	198,924	304,368
Interest	131,015	50,320	181,335	0	0	0	131,015	50,320	181,335
<b>Total additions to capitalization</b>	<b>222,739</b>	<b>251,697</b>	<b>474,436</b>	<b>13,720</b>	<b>(2,453)</b>	<b>11,267</b>	<b>236,459</b>	<b>249,244</b>	<b>485,703</b>
<i>Deductions:</i>									
Payments to U.S. Treasury	(315,410)	(2,603)	(318,013)	0	0	0	(315,410)	(2,603)	(318,013)
Transfers of property and services, net	51,484	(52,295)	(811)	0	0	0	51,484	(52,295)	(811)
Irrigation assistance	44,125	0	44,125	(44,125)	0	(44,125)	0	0	0
<b>Total deductions to capitalization</b>	<b>(219,801)</b>	<b>(54,898)</b>	<b>(274,699)</b>	<b>(44,125)</b>	<b>0</b>	<b>(44,125)</b>	<b>(263,926)</b>	<b>(54,898)</b>	<b>(318,824)</b>
<b>Net revenues (deficit) for the year ended Sept. 30, 2018</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>77,342</b>	<b>(48,936)</b>	<b>28,406</b>	<b>77,342</b>	<b>(48,936)</b>	<b>28,406</b>
<b>Total capitalization as of Sept. 30, 2018</b>	<b>\$3,458,063</b>	<b>\$1,659,822</b>	<b>\$5,117,885</b>	<b>(\$139,978)</b>	<b>\$490,847</b>	<b>\$350,869</b>	<b>\$3,318,085</b>	<b>\$2,150,669</b>	<b>\$5,468,754</b>

## COMBINING STATEMENTS (by power system)

### Combining Power System Balance Sheet

As of Sept. 30, 2018 (in thousands)

	Boulder Canyon	Central Valley	Collbran	Colorado River Storage	Dolores	Falcon-Amistad	Fryingpan-Arkansas	Olmsted <sup>1</sup>	Pacific NW-SW Intertie	Parker-Davis	Pick-Sloan Missouri Basin Program	Provo	Rio Grande	Seedskaadee	Washoe	Other	Elimination	Hydroelectric combined total
<b>Assets:</b>																		
Completed utility plant	\$425,219	\$1,183,975	\$16,673	\$1,307,567	\$38,563	\$49,398	\$157,702	\$0	\$270,808	\$682,968	\$3,960,530	\$2,670	\$22,922	\$12,095	\$8,675	\$0	\$0	\$8,139,765
Accumulated depreciation	(223,012)	(633,230)	(7,874)	(824,425)	(14,520)	(30,874)	(85,306)	0	(154,336)	(353,110)	(2,052,855)	(232)	(13,389)	(4,797)	(7,945)	0	0	(4,405,905)
Net completed plant	202,207	550,745	8,799	483,142	24,043	18,524	72,396	0	116,472	329,858	1,907,675	2,438	9,533	7,298	730	0	0	3,733,860
Construction work-in-progress	651	20,471	615	30,680	278	327	5,380	5,815	6,036	31,602	105,493	163	98	35	0	78	0	207,722
Net utility plant	202,858	571,216	9,414	513,822	24,321	18,851	77,776	5,815	122,508	361,460	2,013,168	2,601	9,631	7,333	730	78	0	3,941,582
Cash	79,559	220,202	6	198,358	41,085	17,650	76,485	2,541	28,184	97,465	631,363	1,903	(4,411)	987	72	49,473	0	1,440,922
Accounts receivable, net	19,040	31,259	0	33,195	0	860	3,372	0	1,634	12,616	68,668	36	0	0	0	237	(897)	170,020
Regulatory assets	10,463	10,270	87	25,626	47	173	1,073	0	2,111	9,686	95,111	0	128	150	2	0	0	154,927
Other assets	5,330	13,595	0	7,778	303	44	0	0	176	20,047	52,870	0	0	0	0	25,020	0	125,163
<b>Total assets</b>	<b>317,250</b>	<b>846,542</b>	<b>9,507</b>	<b>778,779</b>	<b>65,756</b>	<b>37,578</b>	<b>158,706</b>	<b>8,356</b>	<b>154,613</b>	<b>501,274</b>	<b>2,861,180</b>	<b>4,540</b>	<b>5,348</b>	<b>8,470</b>	<b>804</b>	<b>74,808</b>	<b>(897)</b>	<b>5,832,614</b>
<b>Liabilities:</b>																		
Long-term liabilities	0	0	0	18,730	0	0	0	0	2,000	7,601	35,539	0	0	0	0	0	0	63,870
Customer advances and other liabilities	25,043	24,009	74	12,310	22	377	1,235	0	2,005	18,633	32,872	2	102	90	3	657	0	117,434
Deferred revenue	103,637	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	103,637
Accounts payable	2,725	14,463	18	10,432	0	306	1,046	5,815	957	7,370	8,736	37	20	13	3	5,705	(897)	56,749
Environmental cleanup liabilities	0	2,154	31	3,451	26	0	21	0	470	2,612	13,263	0	59	83	0	0	0	22,170
<b>Total liabilities</b>	<b>131,405</b>	<b>40,626</b>	<b>123</b>	<b>44,923</b>	<b>48</b>	<b>683</b>	<b>2,302</b>	<b>5,815</b>	<b>5,432</b>	<b>36,216</b>	<b>90,410</b>	<b>39</b>	<b>181</b>	<b>186</b>	<b>6</b>	<b>6,362</b>	<b>(897)</b>	<b>363,860</b>
<b>Capitalization:</b>																		
Congressional appropriations	563,628	3,418,163	54,834	1,024,540	50,883	62,692	262,914	0	322,321	1,242,975	6,568,495	11,386	101,061	3,391	4,363	158,348	0	13,849,994
Interest	420,649	554,297	12,863	1,000,179	58,716	77,979	194,805	0	484,367	483,454	3,443,829	1,065	16,724	8,341	6,519	1,427	0	6,765,214
Transfer of property and services, net	1,116	260,439	2,442	(250,055)	(27,867)	365	5,062	0	6,409	8,126	1,593,122	173	(965)	(8,962)	(71)	(79,836)	0	1,509,498
Payments to U.S. Treasury	(930,107)	(3,646,075)	(65,397)	(1,511,044)	(32,540)	(102,621)	(299,262)	0	(516,178)	(1,143,710)	(8,609,452)	(10,015)	(115,523)	(3,906)	(8,769)	(12,222)	0	(17,006,821)
Payable to U.S. Treasury	55,286	586,824	4,742	263,620	49,192	38,415	163,519	0	296,919	590,845	2,995,994	2,609	1,297	(1,136)	2,042	67,717	0	5,117,885
Accumulated net revenues (deficit)	130,559	219,092	4,642	470,236	16,516	(1,520)	(7,115)	2,541	(147,738)	(125,787)	(225,224)	1,892	3,870	9,420	(1,244)	729	0	350,869
<b>Total capitalization</b>	<b>185,845</b>	<b>805,916</b>	<b>9,384</b>	<b>733,856</b>	<b>65,708</b>	<b>36,895</b>	<b>156,404</b>	<b>2,541</b>	<b>149,181</b>	<b>465,058</b>	<b>2,770,770</b>	<b>4,501</b>	<b>5,167</b>	<b>8,284</b>	<b>798</b>	<b>68,446</b>	<b>0</b>	<b>5,468,754</b>
<b>Total liabilities and capitalization</b>	<b>\$317,250</b>	<b>\$846,542</b>	<b>\$9,507</b>	<b>\$778,779</b>	<b>\$65,756</b>	<b>\$37,578</b>	<b>\$158,706</b>	<b>\$8,356</b>	<b>\$154,613</b>	<b>\$501,274</b>	<b>\$2,861,180</b>	<b>\$4,540</b>	<b>\$5,348</b>	<b>\$8,470</b>	<b>\$804</b>	<b>\$74,808</b>	<b>(\$897)</b>	<b>\$5,832,614</b>

<sup>1</sup> The combined financial statements include the Olmsted Project, which has not been separately reported. The Department of Interior replaced the Olmsted Powerplant, from which WAPA began marketing power in 2018.

## COMBINING STATEMENTS (by power system)

### Combining Power System Balance Sheet

As of Sept. 30, 2017 (in thousands)

	Boulder Canyon	Central Valley	Collbran	Colorado River Storage	Dolores	Falcon- Amistad	Fryingpan- Arkansas	Olmsted <sup>1</sup>	Pacific NW- Pacific SW Intertie	Parker-Davis	Pick-Sloan Missouri Basin Program	Provo	Rio Grande	Seedskaadee	Washoe	Other	Elimination	Hydroelectric combined total
<b>Assets:</b>																		
Completed utility plant	\$415,501	\$1,118,440	\$16,737	\$1,273,960	\$38,272	\$48,485	\$153,895	\$0	\$271,275	\$672,028	\$3,787,226	\$2,670	\$16,902	\$10,011	\$8,675	\$0	\$0	\$7,834,077
Accumulated depreciation	(218,372)	(621,757)	(7,757)	(807,662)	(14,060)	(30,048)	(82,925)	0	(149,911)	(338,256)	(1,991,371)	(204)	(11,443)	(4,637)	(7,818)	0	0	(4,286,221)
Net completed plant	197,129	496,683	8,980	466,298	24,212	18,437	70,970	0	121,364	333,772	1,795,855	2,466	5,459	5,374	857	0	0	3,547,856
Construction work-in-progress	4,210	67,060	419	55,332	424	592	8,481	0	4,207	25,432	187,964	0	2,699	1,808	0	111	0	358,739
Net utility plant	201,339	563,743	9,399	521,630	24,636	19,029	79,451	0	125,571	359,204	1,983,819	2,466	8,158	7,182	857	111	0	3,906,595
Cash	82,619	211,595	394	208,443	21,358	17,697	77,643	4,285	17,543	89,707	508,397	1,159	(2,014)	5,544	263	54,451	0	1,299,084
Accounts receivable, net	11,412	23,361	0	28,108	0	595	3,198	0	578	12,371	67,765	47	0	1	53	180	(1,034)	146,635
Regulatory assets	10,246	15,387	118	24,533	45	150	1,077	0	3,161	10,065	96,759	1	162	136	53	0	0	161,893
Other assets	1,222	13,325	0	7,750	2,132	75	0	2,018	135	12,467	52,532	0	0	0	0	24,392	0	116,048
<b>Total assets</b>	<b>306,838</b>	<b>827,411</b>	<b>9,911</b>	<b>790,464</b>	<b>48,171</b>	<b>37,546</b>	<b>161,369</b>	<b>6,303</b>	<b>146,988</b>	<b>483,814</b>	<b>2,709,272</b>	<b>3,673</b>	<b>6,306</b>	<b>12,863</b>	<b>1,226</b>	<b>79,134</b>	<b>(1,034)</b>	<b>5,630,255</b>
<b>Liabilities:</b>																		
Long-term liabilities	0	0	0	20,114	0	0	0	0	1,896	7,880	47,784	0	0	0	0	0	0	77,674
Customer advances and other liabilities	18,442	29,370	113	11,838	13	343	1,253	0	1,300	10,207	31,462	3	172	73	69	1,334	0	105,992
Deferred revenue	107,704	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	107,704
Accounts payable	2,511	9,458	35	11,736	6	54	458	0	291	7,771	8,554	27	71	15	9	5,936	(1,034)	45,898
Environmental cleanup liabilities	0	1,638	33	2,910	40	0	16	0	355	2,402	11,984	0	58	82	0	0	0	19,518
<b>Total liabilities</b>	<b>128,657</b>	<b>40,466</b>	<b>181</b>	<b>46,598</b>	<b>59</b>	<b>397</b>	<b>1,727</b>	<b>0</b>	<b>3,842</b>	<b>28,260</b>	<b>99,784</b>	<b>30</b>	<b>301</b>	<b>170</b>	<b>78</b>	<b>7,270</b>	<b>(1,034)</b>	<b>356,786</b>
<b>Capitalization:</b>																		
Congressional appropriations	560,488	3,408,607	53,804	920,983	50,881	62,465	255,855	0	318,522	1,224,841	6,329,060	10,889	99,123	5,719	4,485	154,785	0	13,460,507
Interest	419,196	541,947	12,729	987,229	57,198	76,455	193,133	0	466,754	459,604	3,335,973	1,034	16,619	8,279	6,458	1,296	0	6,583,904
Transfer of property and services, net	497	257,682	2,442	(247,232)	(27,867)	365	4,930	0	5,745	7,811	1,590,262	173	(965)	(9,151)	(71)	(74,312)	0	1,510,309
Payments to U.S. Treasury	(929,535)	(3,644,534)	(64,224)	(1,437,065)	(32,540)	(100,621)	(305,815)	0	(502,306)	(1,146,923)	(8,329,820)	(9,613)	(110,582)	(3,906)	(8,513)	(10,575)	0	(16,636,572)
Payable to U.S. Treasury	50,646	563,702	4,751	223,915	47,672	38,664	148,103	0	288,715	545,333	2,925,475	2,483	4,195	941	2,359	71,194	0	4,918,148
Accumulated net revenues (deficit)	127,535	223,243	4,979	519,951	440	(1,515)	11,539	6,303	(145,569)	(89,779)	(315,987)	1,160	1,810	11,752	(1,211)	670	0	355,321
<b>Total capitalization</b>	<b>178,181</b>	<b>786,945</b>	<b>9,730</b>	<b>743,866</b>	<b>48,112</b>	<b>37,149</b>	<b>159,642</b>	<b>6,303</b>	<b>143,146</b>	<b>455,554</b>	<b>2,609,488</b>	<b>3,643</b>	<b>6,005</b>	<b>12,693</b>	<b>1,148</b>	<b>71,864</b>	<b>0</b>	<b>5,273,469</b>
<b>Total liabilities and capitalization</b>	<b>\$306,838</b>	<b>\$827,411</b>	<b>\$9,911</b>	<b>\$790,464</b>	<b>\$48,171</b>	<b>\$37,546</b>	<b>\$161,369</b>	<b>\$6,303</b>	<b>\$146,988</b>	<b>\$483,814</b>	<b>\$2,709,272</b>	<b>\$3,673</b>	<b>\$6,306</b>	<b>\$12,863</b>	<b>\$1,226</b>	<b>\$79,134</b>	<b>(\$1,034)</b>	<b>\$5,630,255</b>

<sup>1</sup> The combined financial statements include the Olmsted Project, which has not been separately reported. The Department of Interior replaced the Olmsted Powerplant, from which WAPA began marketing power in 2018.

## COMBINING STATEMENTS (by power system)

### Combining Power System Statements of Revenues and Expenses, and Accumulated Net Revenues

For the year ended Sept. 30, 2018 (in thousands)

	Boulder Canyon	Central Valley	Collbran	Colorado River Storage	Dolores	Falcon-Amistad	Fryingpan-Arkansas	Olmsted <sup>1</sup>	Pacific NW-SW Intertie	Parker-Davis	Pick-Sloan Missouri Basin Program	Provo	Rio Grande	Seedskaadee	Washoe	Other	Elimination	Hydroelectric combined total
<b>Operating revenues:</b>																		
Sales of electric power	\$76,936	\$133,904	\$1,264	\$162,603	\$26,918	\$5,973	(\$6,009)	\$32	\$0	\$16,457	\$400,506	\$397	\$4,949	\$0	\$119	\$0	(\$5,482)	\$818,567
Transmission and other operating revenues	8,448	97,977	48	29,200	0	0	5,774	9	40,912	57,105	230,766	0	0	45	255	1,647	(8,306)	463,880
Gross operating revenues	85,384	231,881	1,312	191,803	26,918	5,973	(235)	41	40,912	73,562	631,272	397	4,949	45	374	1,647	(13,788)	1,282,447
Income transfers, net	0	0	0	6,093	(4,978)	0	0	(1,954)	(39)	(129)	0	0	0	(1,261)	0	0	0	(2,268)
<b>Total operating revenues</b>	<b>85,384</b>	<b>231,881</b>	<b>1,312</b>	<b>197,896</b>	<b>21,940</b>	<b>5,973</b>	<b>(235)</b>	<b>(1,913)</b>	<b>40,873</b>	<b>73,433</b>	<b>631,272</b>	<b>397</b>	<b>4,949</b>	<b>(1,216)</b>	<b>374</b>	<b>1,647</b>	<b>(13,788)</b>	<b>1,280,179</b>
<b>Operating expenses:</b>																		
Operation and maintenance	76,578	92,868	1,406	116,440	3,739	3,619	7,892	1,849	12,068	46,421	207,269	296	2,792	909	100	1,588	0	575,834
Purchased power	0	31,721	0	32,222	0	0	410	0	4,038	13,017	32,362	0	0	0	166	0	(10,194)	103,742
Purchased transmission services	0	85,466	0	11,192	0	0	4,620	0	178	276	91,536	0	0	0	0	0	(3,594)	189,674
Depreciation	4,640	11,707	116	21,694	608	826	2,382	0	6,265	14,884	68,897	28	70	160	126	0	0	132,403
Administration and general	0	16,286	11	13,201	25	10	230	0	2,979	11,767	30,060	4	4	13	2	0	0	74,592
<b>Total operating expenses</b>	<b>81,218</b>	<b>238,048</b>	<b>1,533</b>	<b>194,749</b>	<b>4,372</b>	<b>4,455</b>	<b>15,534</b>	<b>1,849</b>	<b>25,528</b>	<b>86,365</b>	<b>430,124</b>	<b>328</b>	<b>2,866</b>	<b>1,082</b>	<b>394</b>	<b>1,588</b>	<b>(13,788)</b>	<b>1,076,245</b>
<b>Net operating revenues (deficit)</b>	<b>4,166</b>	<b>(6,167)</b>	<b>(221)</b>	<b>3,147</b>	<b>17,568</b>	<b>1,518</b>	<b>(15,769)</b>	<b>(3,762)</b>	<b>15,345</b>	<b>(12,932)</b>	<b>201,148</b>	<b>69</b>	<b>2,083</b>	<b>(2,298)</b>	<b>(20)</b>	<b>59</b>	<b>0</b>	<b>203,934</b>
<b>Interest expenses:</b>																		
Interest on payable to U.S. Treasury	1,453	12,375	134	10,697	1,518	1,524	1,672	0	17,613	23,850	107,856	(663)	105	62	61	131	0	178,388
Allowance for funds used during construction	0	(785)	(18)	(2,506)	(26)	0	1,213	0	(153)	(785)	(4,315)	0	(82)	(28)	0	(131)	0	(7,616)
Net interest on payable to U.S. Treasury	1,453	11,590	116	8,191	1,492	1,524	2,885	0	17,460	23,065	103,541	(663)	23	34	61	0	0	170,772
Interest on long-term liabilities	0	0	0	546	0	0	0	0	54	11	4,145	0	0	0	0	0	0	4,756
<b>Net interest expenses</b>	<b>1,453</b>	<b>11,590</b>	<b>116</b>	<b>8,737</b>	<b>1,492</b>	<b>1,524</b>	<b>2,885</b>	<b>0</b>	<b>17,514</b>	<b>23,076</b>	<b>107,686</b>	<b>(663)</b>	<b>23</b>	<b>34</b>	<b>61</b>	<b>0</b>	<b>0</b>	<b>175,528</b>
<b>Net revenues (deficit)</b>	<b>2,713</b>	<b>(17,757)</b>	<b>(337)</b>	<b>(5,590)</b>	<b>16,076</b>	<b>(6)</b>	<b>(18,654)</b>	<b>(3,762)</b>	<b>(2,169)</b>	<b>(36,008)</b>	<b>93,462</b>	<b>732</b>	<b>2,060</b>	<b>(2,332)</b>	<b>(81)</b>	<b>59</b>	<b>0</b>	<b>28,406</b>
<b>Accumulated net revenues (deficit):</b>																		
Balance, beginning of year	\$127,535	\$223,243	\$4,979	\$519,951	\$440	(\$1,515)	\$11,539	\$6,303	(\$145,569)	(\$89,779)	(\$315,987)	\$1,160	\$1,810	\$11,752	(\$1,211)	\$670	\$0	\$355,321
Irrigation assistance	0	0	0	(44,125)	0	0	0	0	0	0	0	0	0	0	0	0	0	(44,125)
Change in capitalization	311	13,606	0	0	0	1	0	0	0	0	(2,699)	0	0	0	48	0	0	11,267
<b>Balance, end of year</b>	<b>\$130,559</b>	<b>\$219,092</b>	<b>\$4,642</b>	<b>\$470,236</b>	<b>\$16,516</b>	<b>(\$1,520)</b>	<b>(\$7,115)</b>	<b>\$2,541</b>	<b>(\$147,738)</b>	<b>(\$125,787)</b>	<b>(\$225,224)</b>	<b>\$1,892</b>	<b>\$3,870</b>	<b>\$9,420</b>	<b>(\$1,244)</b>	<b>\$729</b>	<b>\$0</b>	<b>\$350,869</b>

<sup>1</sup> The combined financial statements include the Olmsted Project, which has not been separately reported. The Department of Interior replaced the Olmsted Powerplant, from which WAPA began marketing power in 2018.

## COMBINING STATEMENTS (by power system)

### Combining Power System Statements of Revenues and Expenses, and Accumulated Net Revenues

For the year ended Sept. 30, 2017 (in thousands)

	Boulder Canyon	Central Valley	Collbran	Colorado River Storage	Dolores	Falcon- Amistad	Fryingpan- Arkansas	Olmsted <sup>1</sup>	Pacific NW- Pacific SW Intertie	Parker- Davis	Pick-Sloan Missouri Basin Program	Provo	Rio Grande	Seedskaadee	Washoe	Other	Elimination	Hydroelectric combined total
<b>Operating revenues:</b>																		
Sales of electric power	\$69,662	\$142,279	\$1,707	\$202,064	\$2,932	\$6,113	\$35,998	\$0	\$0	\$15,728	\$380,329	\$432	\$2,096	(\$3,593)	\$229	\$0	(\$6,011)	\$849,965
Transmission and other operating revenues	22,864	77,136	46	38,461	1	0	5,015	0	38,507	53,652	238,112	0	0	74	100	1,744	(8,269)	467,443
Gross operating revenues	92,526	219,415	1,753	240,525	2,933	6,113	41,013	0	38,507	69,380	618,441	432	2,096	(3,519)	329	1,744	(14,280)	1,317,408
Income transfers, net	0	0	0	(8,922)	1,000	0	0	913	151	(201)	0	0	0	7,009	0	0	0	(50)
<b>Total operating revenues</b>	<b>92,526</b>	<b>219,415</b>	<b>1,753</b>	<b>231,603</b>	<b>3,933</b>	<b>6,113</b>	<b>41,013</b>	<b>913</b>	<b>38,658</b>	<b>69,179</b>	<b>618,441</b>	<b>432</b>	<b>2,096</b>	<b>3,490</b>	<b>329</b>	<b>1,744</b>	<b>(14,280)</b>	<b>1,317,358</b>
<b>Operating expenses:</b>																		
Operation and maintenance	65,247	88,854	1,305	82,587	1,188	3,185	5,348	5,982	9,164	39,641	199,823	205	2,566	951	(47)	1,053	0	507,052
Purchased power	0	27,891	0	32,200	0	0	379	0	1,818	10,081	47,066	0	0	0	208	0	(10,259)	109,384
Purchased transmission services	0	66,821	0	9,471	0	0	4,482	0	129	130	102,005	0	0	0	0	0	(4,021)	179,017
Depreciation	4,641	23,322	115	31,922	596	774	2,332	0	6,271	16,305	64,590	28	56	138	126	0	0	151,216
Administration and general	0	16,014	8	13,106	28	72	236	0	2,511	10,554	31,790	5	6	9	4	0	0	74,343
<b>Total operating expenses</b>	<b>69,888</b>	<b>222,902</b>	<b>1,428</b>	<b>169,286</b>	<b>1,812</b>	<b>4,031</b>	<b>12,777</b>	<b>5,982</b>	<b>19,893</b>	<b>76,711</b>	<b>445,274</b>	<b>238</b>	<b>2,628</b>	<b>1,098</b>	<b>291</b>	<b>1,053</b>	<b>(14,280)</b>	<b>1,021,012</b>
<b>Net operating revenues (deficit)</b>	<b>22,638</b>	<b>(3,487)</b>	<b>325</b>	<b>62,317</b>	<b>2,121</b>	<b>2,082</b>	<b>28,236</b>	<b>(5,069)</b>	<b>18,765</b>	<b>(7,532)</b>	<b>173,167</b>	<b>194</b>	<b>(532)</b>	<b>2,392</b>	<b>38</b>	<b>691</b>	<b>0</b>	<b>296,346</b>
<b>Interest expenses:</b>																		
Interest on payable to U.S. Treasury	533	11,763	129	11,914	1,536	1,685	3,659	0	17,665	22,898	116,070	31	84	26	65	41	0	188,099
Allowance for funds used during construction	0	(341)	(11)	(3,310)	(16)	0	(533)	0	(99)	(580)	(9,007)	0	(53)	(30)	0	(41)	0	(14,021)
Net interest on payable to U.S. Treasury	533	11,422	118	8,604	1,520	1,685	3,126	0	17,566	22,318	107,063	31	31	(4)	65	0	0	174,078
Interest on long-term liabilities	1,490	0	0	558	0	0	0	0	270	44	2,101	0	0	0	0	0	0	4,463
<b>Net interest expense</b>	<b>2,023</b>	<b>11,422</b>	<b>118</b>	<b>9,162</b>	<b>1,520</b>	<b>1,685</b>	<b>3,126</b>	<b>0</b>	<b>17,836</b>	<b>22,362</b>	<b>109,164</b>	<b>31</b>	<b>31</b>	<b>(4)</b>	<b>65</b>	<b>0</b>	<b>0</b>	<b>178,541</b>
<b>Net revenues (deficit)</b>	<b>20,615</b>	<b>(14,909)</b>	<b>207</b>	<b>53,155</b>	<b>601</b>	<b>397</b>	<b>25,110</b>	<b>(5,069)</b>	<b>929</b>	<b>(29,894)</b>	<b>64,003</b>	<b>163</b>	<b>(563)</b>	<b>2,396</b>	<b>(27)</b>	<b>691</b>	<b>0</b>	<b>117,805</b>
<b>Accumulated net revenues (deficit), beginning of year</b>	<b>106,724</b>	<b>231,267</b>	<b>4,772</b>	<b>466,796</b>	<b>(161)</b>	<b>(1,913)</b>	<b>(13,571)</b>	<b>11,372</b>	<b>(146,498)</b>	<b>(59,885)</b>	<b>(414,375)</b>	<b>997</b>	<b>2,373</b>	<b>9,356</b>	<b>(1,155)</b>	<b>(21)</b>	<b>0</b>	<b>196,078</b>
Irrigation assistance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Change in capitalization	196	6,885	0	0	0	1	0	0	0	0	34,385	0	0	0	(29)	0	0	41,438
<b>Accumulated net revenues (deficit), end of year</b>	<b>\$127,535</b>	<b>\$223,243</b>	<b>\$4,979</b>	<b>\$519,951</b>	<b>\$440</b>	<b>(\$1,515)</b>	<b>\$11,539</b>	<b>\$6,303</b>	<b>(\$145,569)</b>	<b>(\$89,779)</b>	<b>(\$315,987)</b>	<b>\$1,160</b>	<b>\$1,810</b>	<b>\$11,752</b>	<b>(\$1,211)</b>	<b>\$670</b>	<b>\$0</b>	<b>\$355,321</b>

<sup>1</sup> The combined financial statements include the Olmsted Project, which has not been separately reported. The Department of Interior replaced the Olmsted Powerplant, from which WAPA began marketing power in 2018.

## OPERATING EXPENSES (dollars in millions)

### Operation and Maintenance, Administrative and General<sup>1</sup>

Power system	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Average
Boulder Canyon	\$57	\$72	\$65	\$65	\$77	\$67
Central Valley	100	110	112	105	109	107
Collbran	2	1	1	1	1	1
Colorado River Storage	75	80	81	96	130	92
Dolores	0	2	2	1	4	2
Falcon-Amistad	3	5	3	3	4	4
Fryingpan-Arkansas	6	5	6	6	8	6
Olmsted	0	0	0	6	2	2
Pacific NW-SW Intertie	8	12	12	12	15	12
Parker-Davis	48	34	46	50	58	47
Pick-Sloan Missouri Basin Program	201	220	228	232	237	224
Rio Grande	2	3	0	3	3	2
Seedskae	1	1	1	1	1	1
Other hydro projects	1	1	1	1	2	1
<b>Total</b>	<b>\$504</b>	<b>\$546</b>	<b>\$558</b>	<b>\$582</b>	<b>\$651</b>	<b>\$568</b>

<sup>1</sup> Table excludes the Elimination column.

### Purchased Power<sup>1</sup>

Power system	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Average
Central Valley	\$42	\$35	\$28	\$28	\$32	\$33
Colorado River Storage	79	37	22	32	32	40
Fryingpan-Arkansas	1	1	0	0	0	0
Pacific NW-SW Intertie	3	1	2	2	4	2
Parker-Davis	5	7	4	10	13	8
Pick-Sloan Missouri Basin Program	166	94	44	47	32	77
<b>Total</b>	<b>\$296</b>	<b>\$175</b>	<b>\$100</b>	<b>\$119</b>	<b>\$113</b>	<b>\$160</b>

<sup>1</sup> Table excludes the Elimination column.

### Purchased Transmission Services<sup>1</sup>

Power system	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Average
Central Valley	\$51	\$54	\$53	\$67	\$85	\$62
Colorado River Storage	6	9	7	9	11	8
Fryingpan-Arkansas	4	4	5	4	5	4
Pick-Sloan Missouri Basin Program	15	17	88	102	92	63
<b>Total</b>	<b>\$76</b>	<b>\$84</b>	<b>\$153</b>	<b>\$182</b>	<b>\$193</b>	<b>\$137</b>

<sup>1</sup> Table excludes the Elimination column.

### Interest<sup>1</sup>

Power system	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Average
Boulder Canyon	\$9	\$3	(\$2)	\$2	\$1	\$3
Central Valley	9	10	12	11	12	11
Colorado River Storage	0	3	4	9	9	5
Dolores	2	2	2	2	1	2
Falcon-Amistad	2	2	2	2	2	2
Fryingpan-Arkansas	4	4	3	3	3	3
Pacific NW-SW Intertie	18	18	18	18	18	18
Parker-Davis	21	22	10	22	23	20
Pick-Sloan Missouri Basin Program	117	116	113	109	108	113
Provo River	0	0	0	0	(1)	0
Seedskae	0	0	(1)	0	0	0
<b>Total</b>	<b>\$182</b>	<b>\$180</b>	<b>\$161</b>	<b>\$178</b>	<b>\$176</b>	<b>\$177</b>

<sup>1</sup> Table excludes the Elimination column.



## SUMMARY OF POWER SYSTEM COMPLETED PLANT

### Summary of Power System Completed Utility Plant

As of Sept. 30, 2018 (in thousands)

Power system	Generating facilities			WAPA transmission facilities				Total completed plant
	Reclamation	Corps	IBWC	Transmission	Substation	Other	Converter station	
Boulder Canyon	\$392,501	\$0	\$0	\$11,488	\$21,230	\$0	\$0	\$425,219
Central Valley	689,400	0	0	227,008	197,061	70,506	0	1,183,975
Collbran	16,116	0	0	135	422	0	0	16,673
Colorado River Storage	594,425	0	0	212,972	376,663	123,507	0	1,307,567
Dolores	28,869	0	0	0	7,230	2,464	0	38,563
Electrical District 5-to-Palo Verde Hub <sup>1</sup>	0	0	0	5,165	65,296	173	0	70,634
Falcon-Amistad	0	0	49,398	0	0	0	0	49,398
Fryingpan-Arkansas	150,346	0	0	2,041	4,769	546	0	157,702
Pacific NW-SW Intertie	0	0	0	177,388	93,201	219	0	270,808
Parker-Davis	121,164	0	0	231,454	236,019	94,331	0	682,968
Pick-Sloan Missouri Basin Program	530,110	1,182,942	0	830,086	1,092,687	283,051	41,654	3,960,530
Provo River	2,491	0	0	0	0	179	0	2,670
Rio Grande	22,909	0	0	0	12	1	0	22,922
Seedskaadee	10,715	0	0	0	1,366	14	0	12,095
Washoe	8,459	0	0	0	216	0	0	8,675
<b>Total</b>	<b>\$2,567,505</b>	<b>\$1,182,942</b>	<b>\$49,398</b>	<b>\$1,697,737</b>	<b>\$2,096,172</b>	<b>\$574,991</b>	<b>\$41,654</b>	<b>\$8,210,399</b>

<sup>1</sup> Electrical District 5-to-Palo Verde Hub is classified as Transmission Infrastructure Program in WAPA's FY 2018 audited Financial Statements.

## CONSTRUCTION WORK-IN-PROGRESS

### Construction Work-In-Progress

As of Sept. 30, 2018 (in thousands)

Power system	Generating facilities			WAPA transmission facilities				Total CWIP
	Reclamation	Corps	IBWC	Transmission	Substation	Other	Converter station	
Boulder Canyon	\$651	\$0	\$0	\$0	\$0	\$0	\$0	\$651
Central Valley	8,290	0	0	612	10,528	1,041	0	20,471
Collbran	168	0	0	0	447	0	0	615
Colorado River Storage	20,240	0	0	150	7,999	2,291	0	30,680
Dolores	257	0	0	0	21	0	0	278
Falcon-Amistad	0	0	327	0	0	0	0	327
Electrical District 5-to-Palo Verde Hub <sup>1</sup>	0	0	0	163	0	0	0	163
Fryingpan-Arkansas	5,366	0	0	0	0	14	0	5,380
Olmsted	5,815	0	0	0	0	0	0	5,815
Other	0	0	0	0	0	78	0	78
Pacific NW-SW Intertie	0	0	0	0	6,036	0	0	6,036
Parker-Davis	1,707	0	0	10,439	14,972	4,484	0	31,602
Pick-Sloan Missouri Basin Program	8,989	44,566	0	21,777	22,726	7,299	136	105,493
Provo River	163	0	0	0	0	0	0	163
Rio Grande	98	0	0	0	0	0	0	98
Seedskadee	35	0	0	0	0	0	0	35
<b>Total</b>	<b>\$51,779</b>	<b>\$44,566</b>	<b>\$327</b>	<b>\$33,141</b>	<b>\$62,729</b>	<b>\$15,207</b>	<b>\$136</b>	<b>\$207,885</b>

<sup>1</sup> Electrical District 5-to-Palo Verde Hub is classified as Transmission Infrastructure Program in WAPA's FY 2018 audited Financial Statements.

## BOULDER CANYON PROJECT

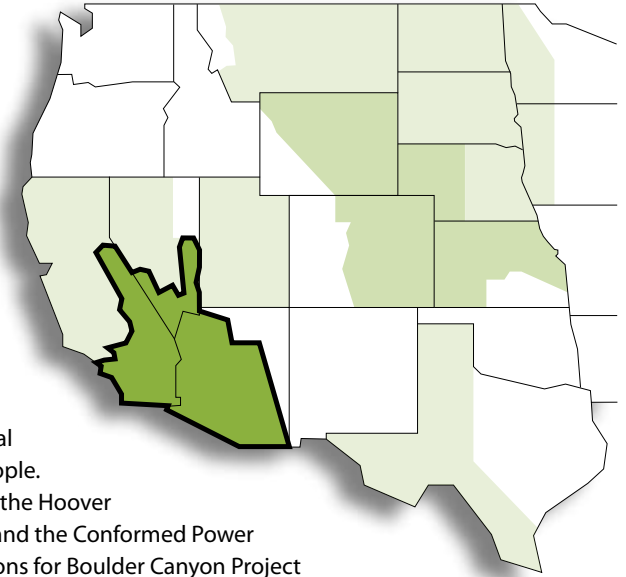
**H**oover Dam, the highest and third-largest concrete dam in the United States, sits on the Colorado River along the Arizona-Nevada border. Lake Mead, the reservoir behind Hoover Dam, is still the nation's largest man-made reservoir. It can hold a two-year supply of the average flow of the Colorado River with its live storage capacity of 27.62 million acre-feet.

This enormous project began with 1928 legislation approving construction of the Boulder Canyon Project. Hoover Powerplant has 19 generating units (two for plant use) and an installed capacity of 2,078,800 kilowatts (4,800 kW for plant use). High-voltage transmission lines and substations make it possible for people from southern Nevada, Arizona and Southern California to receive power from the project.

The Hoover Power Plant Act of 1984 set forth the amount of Hoover power to be sold to customers from June 1, 1987, to September 30, 2017. On Dec. 20, 2011, the Hoover Power Allocation Act of 2011 was enacted by Congress, providing direction and guidance in the allocation of BCP power for October 1, 2017 to September 30, 2067. In December 2014, DSW established the Boulder Canyon Project Post-2017 power allocations that took effect on October 1, 2017. DSW's remarketing efforts consisted of a series of public processes that remarketed the power consistent with governing law, regulations and the public's best interest. The contracts were negotiated and executed by October 2016. On October 1, 2017, 46 BCP contractors, of which 31 are new, began receiving BCP power for the next 50 years.

Since the start of commercial power generation in 1936, Hoover, with a yearly average generation of 4.2 billion kilowatt-hours, has served the annual electrical needs of nearly 1.3 million people. This power is marketed under the Hoover Power Allocation Act of 2011 and the Conformed Power Marketing Criteria or Regulations for Boulder Canyon Project (2012 Conformed Criteria). WAPA's Desert Southwest region markets and transmits BCP power.

Power from BCP is marketed as long-term contingent capacity with associated firm energy. This means that WAPA is obligated to deliver the energy that can be generated from the available capacity, which is highly dependent on the elevation of Lake Mead. If power is insufficient to support customer capacity entitlements, each customer's capacity entitlement is reduced or increased on a pro-rata basis to align with the available capacity at any given time. Customers are entitled to receive 4.527 billion kWh of firm energy (associated with contingent capacity) each year. If generation capacity at Hoover Powerplant is insufficient, WAPA can purchase energy to make up the shortfall at the request of individual customers on a pass-through cost basis.



## BOULDER CANYON PROJECT

### Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations	2	2
<b>Buildings and communication sites</b>		
Number of communication sites	2	2

### Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1,4</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
Arizona-Nevada									
Hoover	Reclamation	Colorado	Sep 1936	19	2,074	1,563	1,410	3,600	3,332
Boulder Canyon total				19	2,074	1,563	1,410	3,600	3,332

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project-pumping energy.

<sup>4</sup> Excludes 4.8 MW reserved for plant use but included in number of units.

#### Operating agency:

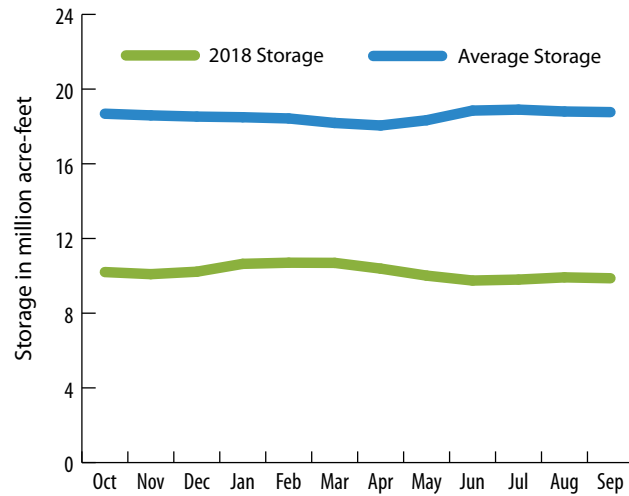
Reclamation - Bureau of Reclamation, Department of the Interior

### Transmission Lines

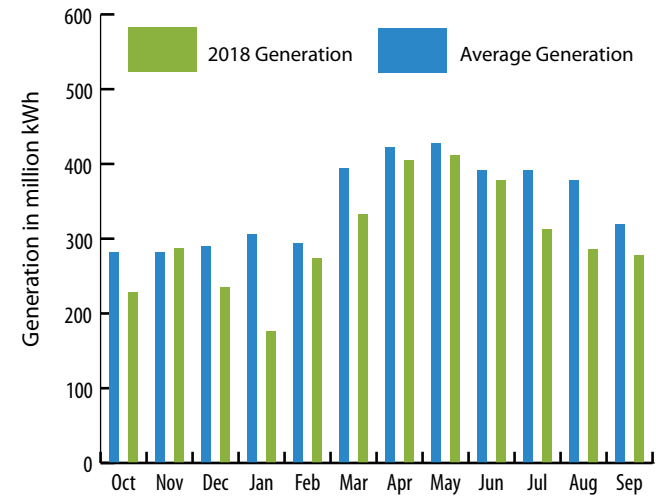
Voltage rating	Arizona		Nevada		Totals	
	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017
<b>230-kV</b>						
Circuit miles	0.10	0.10	53.20	53.20	53.30	53.30
Circuit kilometers	0.16	0.16	85.60	85.60	85.76	85.76
Acres	0.00	0.00	1,135.88	1,135.88	1,135.88	1,135.88
Hectares	0.00	0.00	459.87	459.87	459.87	459.87
<b>69-kV and below</b>						
Circuit miles	0.00	0.00	0.00	0.00	0.00	0.00
Circuit kilometers	0.00	0.00	0.00	0.00	0.00	0.00
Acres	0.00	0.00	32.17	32.17	32.17	32.17
Hectares	0.00	0.00	13.02	13.02	13.02	13.02
<b>Totals</b>						
Circuit miles	0.10	0.10	53.20	53.20	53.30	53.30
Circuit kilometers	0.16	0.16	85.60	85.60	85.76	85.76
Acres	0.00	0.00	1,168.05	1,168.05	1,168.05	1,168.05
Hectares	0.00	0.00	472.89	472.89	472.89	472.89

## BOULDER CANYON PROJECT

### Storage



### Generation



### Active Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2018	BCP-F10	1.99	9.99 mills/kWh	12/13/2017	19.98 mills/kWh

### Active Marketing Plan

Project	Expiration date
Boulder Canyon	9/30/2067

## BOULDER CANYON PROJECT

### Transmission and Other Operating Revenues

	FY 2018 <sup>1</sup>	FY 2017 <sup>1</sup>
	Revenue (\$)	Revenue (\$)
<b>Transmission service</b>		
Wheeling and transmission service	0	0
<b>Transmission services subtotal</b>	<b>0</b>	<b>0</b>
<b>Ancillary service</b>		
Reactive supply and voltage control service	1,605,356	1,244,542
Operating reserves - spinning	1,104	249
<b>Ancillary services subtotal</b>	<b>1,606,460</b>	<b>1,244,791</b>
Other operating revenues	108,420	93,864
<b>Transmission and other operating revenues total</b>	<b>1,714,880</b>	<b>1,338,655</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$5,000 less and \$74,000 greater than the FY 2018 and FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between ancillary services revenue accrual estimates and actual ancillary services revenue.

### Power Sales by Customer Category

Customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other	Total energy (MWh)	Long-term (\$)	Other	Total revenue (\$)	Energy (MWh)	Revenue (\$)
Municipalities	793,308	0	793,308	21,647,458	0	21,647,458	742,356	20,217,250
Cooperatives	2,779	0	2,779	59,387	0	59,387	0	0
State agencies	1,523,962	0	1,523,962	31,553,833	0	31,553,833	2,321,339	42,561,987
Irrigation districts	985,585	0	985,585	15,249,881	0	15,249,881	0	0
Native American tribes	53,968	0	53,968	1,177,003	0	1,177,003	0	0
Investor-owned utilities	130,218	0	130,218	7,222,630	0	7,222,630	111,091	6,883,052
<b>Boulder Canyon total</b>	<b>3,489,820</b>	<b>0</b>	<b>3,489,820</b>	<b>76,910,192</b>	<b>0</b>	<b>76,910,192</b>	<b>3,174,786</b>	<b>69,662,289</b>

<sup>1</sup> Power revenues as presented in this table are \$26,000 less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table agree with the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues.

### Power Sales by State and Customer Category

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other	Total energy (MWh)	Long-term (\$)	Other	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Arizona</b>								
State agencies	687,088	0	687,088	15,067,366	0	15,067,366	607,302	13,332,004
Native American tribes	23,067	0	23,067	492,886	0	492,886	0	0
<b>Arizona subtotal</b>	<b>710,155</b>	<b>0</b>	<b>710,155</b>	<b>15,560,252</b>	<b>0</b>	<b>15,560,252</b>	<b>607,302</b>	<b>13,332,004</b>
<b>California</b>								
Municipalities	732,904	0	732,904	20,627,360	0	20,627,360	683,842	19,244,660
Cooperatives	2,779	0	2,779	59,387	0	59,387	0	0
State agencies	5,213	0	5,213	111,417	0	111,417	944,942	14,359,174
Irrigation districts	985,585	0	985,585	15,249,881	0	15,249,881	0	0
Native American tribes	29,700	0	29,700	658,468	0	658,468	0	0
Investor-owned utilities	130,218	0	130,218	7,222,630	0	7,222,630	111,091	6,883,052
<b>California subtotal</b>	<b>1,886,399</b>	<b>0</b>	<b>1,886,399</b>	<b>43,929,143</b>	<b>0</b>	<b>43,929,143</b>	<b>1,739,875</b>	<b>40,486,886</b>
<b>Nevada</b>								
Municipalities	60,404	0	60,404	1,020,098	0	1,020,098	58,514	972,590
State agencies	831,661	0	831,661	16,375,050	0	16,375,050	769,095	14,870,809
Native American tribes	1,201	0	1,201	25,649	0	25,649	0	0
<b>Nevada subtotal</b>	<b>893,266</b>	<b>0</b>	<b>893,266</b>	<b>17,420,797</b>	<b>0</b>	<b>17,420,797</b>	<b>827,609</b>	<b>15,843,399</b>
<b>Boulder Canyon total</b>	<b>3,489,820</b>	<b>0</b>	<b>3,489,820</b>	<b>76,910,192</b>	<b>0</b>	<b>76,910,192</b>	<b>3,174,786</b>	<b>69,662,289</b>

<sup>1</sup> Power revenues as presented in this table are \$26,000 less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table agree with the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues.

## BOULDER CANYON PROJECT

### Customers by State and Customer Category

State/customer category	FY 2018 <sup>1</sup>			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
State agencies	1	0	1	1	0	1
Native American tribes	9	0	9	0	0	0
<b>Arizona subtotal</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>California</b>						
Municipalities	14	0	14	10	0	10
Cooperatives	1	0	1	0	0	0
State agencies	1	0	1	1	0	1
Irrigation districts	3	0	3	0	0	0
Native American tribes	12	0	12	0	0	0
Investor-owned utilities	1	0	1	1	0	1
<b>California subtotal</b>	<b>32</b>	<b>0</b>	<b>32</b>	<b>12</b>	<b>0</b>	<b>12</b>
<b>Nevada</b>						
Municipalities	1	0	1	1	0	1
State agencies	1	0	1	1	0	1
Native American tribes	1	0	1	0	0	0
<b>Nevada subtotal</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>0</b>	<b>2</b>
<b>Boulder Canyon total</b>	<b>45</b>	<b>0</b>	<b>45</b>	<b>15</b>	<b>0</b>	<b>15</b>

<sup>1</sup> Boulder Canyon was remarketed in FY 2018, which resulted in additional customers.

### Summary by Customer Category

Customer category	FY 2018 <sup>1</sup>			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	15	0	15	11	0	11
Cooperatives	1	0	1	0	0	0
State agencies	3	0	3	3	0	3
Irrigation districts	3	0	3	0	0	0
Native American tribes	22	0	22	0	0	0
Investor-owned utilities	1	0	1	1	0	1
<b>Boulder Canyon total</b>	<b>45</b>	<b>0</b>	<b>45</b>	<b>15</b>	<b>0</b>	<b>15</b>

<sup>1</sup> Boulder Canyon was remarketed in FY 2018, which resulted in additional customers.

### Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Colorado River Commission of Nevada	16,375,050	21.3
2	Metropolitan Water District of Southern California	15,077,922	19.6
3	Arizona Power Authority	15,067,366	19.6
4	Los Angeles	14,835,346	19.3
5	Southern California Edison Company	7,222,630	9.4
<b>Total</b>		<b>68,578,314</b>	<b>89.2</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Metropolitan Water District of Southern California	977,532	28.0
2	Colorado River Commission of Nevada	831,661	23.8
3	Arizona Power Authority	687,088	19.7
4	Los Angeles	493,533	14.1
5	Southern California Edison Company	130,218	3.7
<b>Total</b>		<b>3,120,032</b>	<b>89.3</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

# BOULDER CANYON PROJECT

## Power Sales and Revenues

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>California</b>				
Anaheim	39,231	1,168,612	38,008	1,114,248
Azusa	3,778	115,211	3,655	109,857
Banning	1,506	53,606	1,458	51,097
Burbank	20,123	591,801	19,438	563,951
Cerritos	5,225	111,687	0	0
Colton	3,028	88,447	2,945	84,361
Corona	5,187	111,225	0	0
Glendale	54,266	954,417	52,556	909,963
Los Angeles	493,533	14,835,346	471,548	14,135,559
Pasadena	46,673	873,175	45,139	831,768
Rancho Cucamonga	5,220	111,687	0	0
Riverside	29,434	876,469	28,517	835,669
Vernon	21,142	637,932	20,578	608,187
Victorville	4,558	97,745	0	0
<b>California subtotal</b>	<b>732,904</b>	<b>20,627,360</b>	<b>683,842</b>	<b>19,244,660</b>
<b>Nevada</b>				
Boulder City	60,404	1,020,098	58,514	972,590
<b>Nevada subtotal</b>	<b>60,404</b>	<b>1,020,098</b>	<b>58,514</b>	<b>972,590</b>
<b>Municipalities subtotal</b>	<b>793,308</b>	<b>21,647,458</b>	<b>742,356</b>	<b>20,217,250</b>
<b>COOPERATIVES</b>				
<b>California</b>				
Anza Electric Cooperative	2,779	59,387	0	0
<b>California subtotal</b>	<b>2,779</b>	<b>59,387</b>	<b>0</b>	<b>0</b>
<b>Cooperatives subtotal</b>	<b>2,779</b>	<b>59,387</b>	<b>0</b>	<b>0</b>
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Arizona Power Authority	687,088	15,067,366	607,302	13,332,004
<b>Arizona subtotal</b>	<b>687,088</b>	<b>15,067,366</b>	<b>607,302</b>	<b>13,332,004</b>
<b>California</b>				
California Department of Water Resources	5,213	111,417	0	0
Metropolitan Water District of Southern California	0	0	944,942	14,359,174
<b>California subtotal</b>	<b>5,213</b>	<b>111,417</b>	<b>944,942</b>	<b>14,359,174</b>
<b>Nevada</b>				
Colorado River Commission of Nevada	831,661	16,375,050	769,095	14,870,809
<b>Nevada subtotal</b>	<b>831,661</b>	<b>16,375,050</b>	<b>769,095</b>	<b>14,870,809</b>
<b>State agencies subtotal</b>	<b>1,523,962</b>	<b>31,553,833</b>	<b>2,321,339</b>	<b>42,561,987</b>
<b>IRRIGATION DISTRICTS</b>				
<b>California</b>				
Imperial Irrigation District	5,231	111,687	0	0
Metropolitan Water District of Southern California	977,532	15,077,922	0	0
San Diego County Water Authority	2,822	60,272	0	0
<b>California subtotal</b>	<b>985,585</b>	<b>15,249,881</b>	<b>0</b>	<b>0</b>
<b>Irrigation districts subtotal</b>	<b>985,585</b>	<b>15,249,881</b>	<b>0</b>	<b>0</b>

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>NATIVE AMERICAN TRIBES</b>				
<b>Arizona</b>				
Fort McDowell Yavapai Nation	592	12,555	0	0
Gila River Indian Community Utility Authority	5,183	111,687	0	0
Hualapai Indian Tribe	672	14,173	0	0
Kaibab Band of Paiute Indians	215	4,622	0	0
Navajo Tribal Utility Authority	5,226	111,687	0	0
Pascua Yaqui Indian Tribe	762	16,252	0	0
Salt River Pima-Maricopa Indian Community	5,229	111,687	0	0
Tohono O'odham Utility Authority	4,723	100,903	0	0
Tonto Apache Tribe	465	9,320	0	0
<b>Arizona subtotal</b>	<b>23,067</b>	<b>492,886</b>	<b>0</b>	<b>0</b>
<b>California</b>				
Agua Caliente Band of Cahuilla Indians	2,527	53,995	0	0
Augustine Band of Cahuilla Indians	780	16,463	0	0
Bishop Paiute Tribe	603	14,173	0	0
Cabazon Band Mission Indians	1,750	37,357	0	0
Chemehuevi Indian Tribe	2,202	51,992	0	0
Morongo Band of Mission Indians	1,727	40,900	0	0
Pechanga Band of Luiseño Mission Indians of The Pechanga Reservation	3,482	74,483	0	0
San Luis Rey River Indian Water Authority	5,209	111,417	0	0
San Manuel Band of Mission Indians	4,014	95,088	0	0
Torres-Martinez Desert Cahuilla Indians	2,894	61,774	0	0
Twenty-Nine Palms Band of Mission Indians	2,081	49,142	0	0
Viejas Band of Kumeyaay Indians	2,431	51,684	0	0
<b>California subtotal</b>	<b>29,700</b>	<b>658,468</b>	<b>0</b>	<b>0</b>
<b>Nevada</b>				
Las Vegas Paiute Tribe	1,201	25,649	0	0
<b>Nevada subtotal</b>	<b>1,201</b>	<b>25,649</b>	<b>0</b>	<b>0</b>
<b>Native American tribes subtotal</b>	<b>53,968</b>	<b>1,177,003</b>	<b>0</b>	<b>0</b>
<b>INVESTOR-OWNED UTILITIES</b>				
<b>California</b>				
Southern California Edison Company	130,218	7,222,630	111,091	6,883,052
<b>California subtotal</b>	<b>130,218</b>	<b>7,222,630</b>	<b>111,091</b>	<b>6,883,052</b>
<b>Investor-owned utilities subtotal</b>	<b>130,218</b>	<b>7,222,630</b>	<b>111,091</b>	<b>6,883,052</b>
<b>Boulder Canyon total</b>	<b>3,489,820</b>	<b>76,910,192</b>	<b>3,174,786</b>	<b>69,662,289</b>

<sup>1</sup> Power revenues as presented in this table are \$26,000 less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table agree with the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues.



## BOULDER CANYON PROJECT

### Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue <sup>3</sup>	2,697,837	8,936	85,384	2,792,157
Income transfers (net)	8,811	0	0	8,811
<b>Total operating revenue</b>	<b>2,706,648</b>	<b>8,936</b>	<b>85,384</b>	<b>2,800,968</b>
<b>EXPENSES:</b>				
O&M and other <sup>3</sup>	1,417,211	(7,424)	76,578	1,486,365
Purchase power and other	11,472	0	0	11,472
Interest				
Federally financed	374,757	0	1,453	376,210
Non-federally financed <sup>3</sup>	218,188	(964)	0	217,224
Total interest	592,945	(964)	1,453	593,434
<b>Total expense</b>	<b>2,021,628</b>	<b>(8,388)</b>	<b>78,031</b>	<b>2,091,271</b>
(Deficit)/Surplus revenue	0	0	0	0
<b>INVESTMENT:</b>				
Federally financed power <sup>4</sup>	484,273	9,968	0	494,241
Non-federally financed power	169,047	0	0	169,047
Nonpower	25,000	0	0	25,000
<b>Total investment</b>	<b>678,320</b>	<b>9,968</b>	<b>0</b>	<b>688,288</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power <sup>4</sup>	484,185	9,968	0	494,153
Non-federally financed power	163,129	0	0	163,129
Nonpower	9,953	0	432	10,385
<b>Total investment repaid</b>	<b>657,267</b>	<b>9,968</b>	<b>432</b>	<b>667,667</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	88	0	0	88
Non-federally financed power	5,918	0	0	5,918
Nonpower	15,047	0	(432)	14,615
<b>Total investment unpaid</b>	<b>21,053</b>	<b>0</b>	<b>(432)</b>	<b>20,621</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	99.98%			99.98%
Non-federal	96.50%			96.50%
Nonpower	39.81%			41.54%

<sup>1</sup> This column ties to the cumulative numbers on Page 46 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

<sup>3</sup> Revenues and expenses are adjusted for variances between financial statements and the Power Repayment Study.

<sup>4</sup> Adjustments are needed due to replacements being expensed in the PRS but capitalized as investments in the Status of Repayment table.

### Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$32,718	\$392,501	\$425,219	\$32,718	\$382,783	\$415,501
Accumulated depreciation	(28,607)	(194,405)	(223,012)	(27,929)	(190,443)	(218,372)
Net completed plant	4,111	198,096	202,207	4,789	192,340	197,129
Construction work-in-progress	0	651	651	0	4,210	4,210
Net utility plant	4,111	198,747	202,858	4,789	196,550	201,339
Cash	0	79,559	79,559	0	82,619	82,619
Accounts receivable, net	8,305	10,735	19,040	6,202	5,210	11,412
Regulatory assets	419	10,044	10,463	462	9,784	10,246
Other assets	3,949	1,381	5,330	54	1,168	1,222
<b>Total assets</b>	<b>16,784</b>	<b>300,466</b>	<b>317,250</b>	<b>11,507</b>	<b>295,331</b>	<b>306,838</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	12,673	12,370	25,043	6,719	11,723	18,442
Deferred revenue	0	103,637	103,637	0	107,704	107,704
Accounts payable	0	2,725	2,725	0	2,511	2,511
<b>Total liabilities</b>	<b>12,673</b>	<b>118,732</b>	<b>131,405</b>	<b>6,719</b>	<b>121,938</b>	<b>128,657</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	1	55,285	55,286	0	50,646	50,646
Accumulated net revenues (deficit)	4,110	126,449	130,559	4,788	122,747	127,535
<b>Total capitalization</b>	<b>4,111</b>	<b>181,734</b>	<b>185,845</b>	<b>4,788</b>	<b>173,393</b>	<b>178,181</b>
<b>Total liabilities and capitalization</b>	<b>\$16,784</b>	<b>\$300,466</b>	<b>\$317,250</b>	<b>\$11,507</b>	<b>\$295,331</b>	<b>\$306,838</b>

### Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$76,936	\$0	\$76,936	\$69,662	\$0	\$69,662
Transmission and other operating revenues	1,720	6,728	8,448	1,265	21,599	22,864
Gross operating revenues	78,656	6,728	85,384	70,927	21,599	92,526
Income transfers, net	(78,625)	78,625	0	(70,898)	70,898	0
<b>Total operating revenues</b>	<b>31</b>	<b>85,353</b>	<b>85,384</b>	<b>29</b>	<b>92,497</b>	<b>92,526</b>
<b>Operating expenses:</b>						
Operation and maintenance	310	76,268	76,578	197	65,050	65,247
Depreciation	678	3,962	4,640	779	3,862	4,641
<b>Total operating expenses</b>	<b>988</b>	<b>80,230</b>	<b>81,218</b>	<b>976</b>	<b>68,912</b>	<b>69,888</b>
<b>Net operating revenues (deficit)</b>	<b>(957)</b>	<b>5,123</b>	<b>4,166</b>	<b>(947)</b>	<b>23,585</b>	<b>22,638</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	32	1,421	1,453	28	505	533
Interest on long-term liabilities	0	0	0	0	1,490	1,490
<b>Net interest expenses</b>	<b>32</b>	<b>1,421</b>	<b>1,453</b>	<b>28</b>	<b>1,995</b>	<b>2,023</b>
<b>Net revenues (deficit)</b>	<b>(989)</b>	<b>3,702</b>	<b>2,713</b>	<b>(975)</b>	<b>21,590</b>	<b>20,615</b>
<b>Accumulated net revenues (deficit):</b>						
<b>Balance, beginning of year</b>	<b>4,788</b>	<b>122,747</b>	<b>127,535</b>	<b>5,567</b>	<b>101,157</b>	<b>106,724</b>
Change in capitalization	311	0	311	196	0	196
<b>Balance, end of year</b>	<b>\$4,110</b>	<b>\$126,449</b>	<b>\$130,559</b>	<b>\$4,788</b>	<b>\$122,747</b>	<b>\$127,535</b>

# CENTRAL VALLEY PROJECT

**T**he Central Valley Project in California's Central Valley has 18 dams that create reservoirs with a total storage capacity of 13 million acre-feet. Two years after the project was authorized in 1937, construction began on 615 miles of canals, five pumping plants and 11 powerplants, consisting of 38 hydroelectric generating units. Irrigation features of the CVP cover an area 400 miles long by 45 miles wide, making up almost one-third of California. The generating units have an installed capacity of 2,139 megawatts. The CVP includes 956 circuit miles of high-voltage transmission lines.

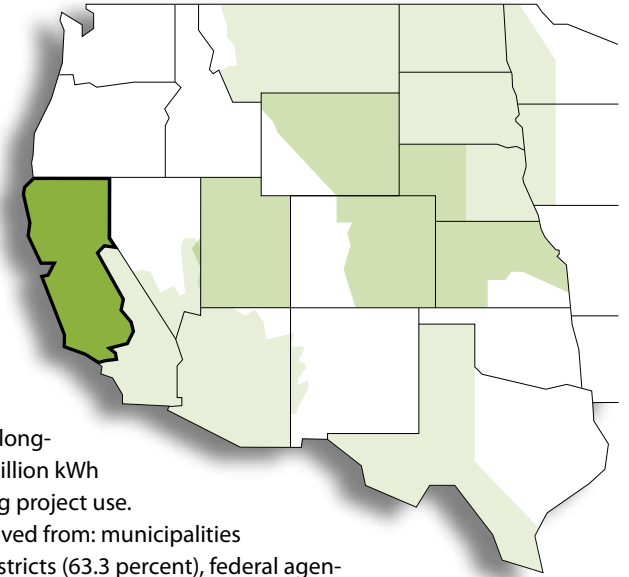
In fiscal year 2018, the inflow to the four major CVP reservoirs (Trinity, Folsom, New Melones and Shasta) was 7.61 million acre-feet, 74.75 percent of the long-term average of 10.18 million acre-feet. As of Sept. 30, 2018, the combined storage of these four facilities was 6.16 million acre-feet or about 110 percent of average. Net generation totaled 4.2 billion kilowatt-hours.

Allocations made through power marketing plans of the CVP govern power sales. All of the existing power sales contracts will expire on Dec. 31, 2024. Each customer receives a percentage of the output of the CVP generation, referred to as a base resource allocation. The CVP generation will vary hourly, daily, monthly and annually because it is subject to hydrological conditions and other constraints that may govern CVP operations. In addition, certain customers also receive additional power products to complement their base resource allocations. These additional power products supplement the base resource allocation and are provided through custom power contracts.

WAPA's requirements to support generation through power purchases decreased from 3,564,899 megawatt-hours in FY 2017 to 3,383,143 in FY 2018. FY 2018 long-term power sales totaled 5.8 billion kWh and \$216 million, not including project use.

These revenues were derived from: municipalities (11.4 percent), public utility districts (63.3 percent), federal agencies (10.9 percent) and others (14.5 percent). About 75 percent of CVP's firm power in FY 2018 was sold to five customers: SMUD, City of Redding, Northern California Power Agency, Department of Energy–Berkeley Site Office and the City of Santa Clara, dba Silicon Valley Power.

Formula-rate methodologies were approved by the Federal Energy Regulatory Commission in Rate Order No. WAPA-156, effective Oct. 1, 2011, through Sept. 30, 2016. Then on July 14, 2016, FERC confirmed Rate Order No. WAPA-173, which extended these rates for a three-year period from Oct. 1, 2016, to Sept. 30, 2019. Schedule CV-F13 contains a Power Revenue Requirement that is allocated to all preference customers. For the period Oct. 1, 2017, through Sept. 30, 2018, the Power Revenue Requirement was \$70.1 million, a decrease of 10.4 percent, from the FY 2017 Power Revenue Requirement of \$78.2 million.



## CENTRAL VALLEY PROJECT

### Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations	22	22
Number of transformers	20	20
Transformer capacity (kVA)	1,374,980	1,374,980
<b>Land (fee)</b>		
Acres	374.17	374.17
Hectares	151.49	151.49
<b>Land (permit)</b>		
Acres	4.76	0.47
Hectares	1.93	0.19
<b>Buildings and communication sites</b>		
Number of buildings <sup>1</sup>	64	62
Number of communication sites	19	19

<sup>1</sup> Two new buildings added, one garage added and one building retired.

### Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
California									
Folsom	Reclamation	American	May 1955	3	207	180	180	641	828
J.F. Carr	Reclamation	Clear Creek Tunnel	May 1963	2	154	140	140	213	345
Keswick	Reclamation	Sacramento	Oct 1949	3	117	72	50	331	441
Lewiston	Reclamation	Trinity	Feb 1964	1	1	0	0	2	0
New Melones	Reclamation	Stanislaus	Jun 1979	2	384	315	300	527	644
Nimbus	Reclamation	American	May 1955	2	15	10	8	66	58
O'Neill <sup>4</sup>	Reclamation	San Luis Creek	Dec 1967	6	25	1	0	2	1
Shasta <sup>5,6</sup>	Reclamation	Sacramento	Jun 1944	7	714	560	591	1,834	2,886
Spring Creek	Reclamation	Spring Creek Tunnel	Jan 1964	2	180	160	160	127	461
Trinity <sup>3</sup>	Reclamation	Trinity	Feb 1964	2	140	120	100	288	396
W.R. Gianelli <sup>4,7</sup>	CDWR	San Luis Creek	Mar 1968	8	202	64	94	140	44
Central Valley total				38	2,139	1,622	1,623	4,171	6,104

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy. Trinity generation includes generation from Lewiston.

<sup>4</sup> Pump/generating plant.

<sup>5</sup> Total number of units includes two station service units.

<sup>6</sup> Station service units' capacity is not included.

<sup>7</sup> Federal share (47.67 percent) of plant capability.

#### Operating agencies:

Reclamation - Bureau of Reclamation, Department of Interior

CDWR - California Department of Water Resources

### Active Firm Power Rate Provisions

Fiscal year	Rate schedule designation <sup>1</sup>	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2018	CV-F13	N/A	N/A	10/1/2017	\$70,075,949

<sup>1</sup> There are no provisions for energy and capacity rates under CV-F13, which provides for a Power Revenue Requirement allocation to all preference customers. Annual per-unit rates are not applicable under the formula rates above.

### Custom Product Power

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2018	CPP-2	N/A	N/A	10/1/2017	Pass-through

### Active Marketing Plan

Project	Expiration date
Central Valley	12/31/2024

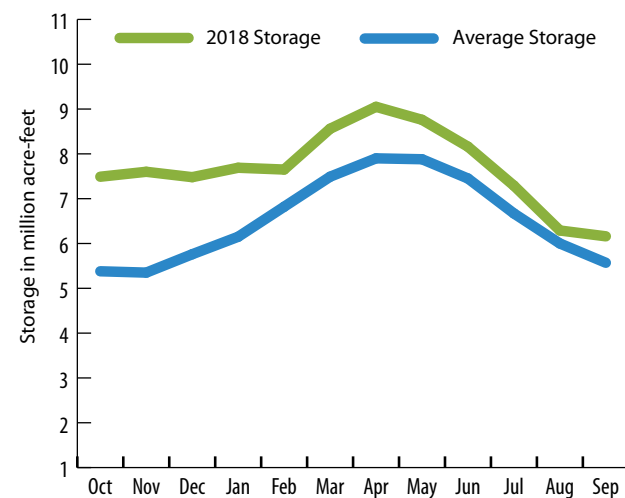
## Transmission Lines

Voltage rating	California		Total	
	FY 2018	FY 2017	FY 2018	FY 2017
<b>500-kV</b>				
Circuit miles	0.00	0.00	0.00	0.00
Circuit kilometers	0.00	0.00	0.00	0.00
Acres	1,906.63	1,906.63	1,906.63	1,906.63
Hectares	771.92	771.92	771.92	771.92
<b>230-kV</b>				
Circuit miles	868.82	868.82	868.82	868.82
Circuit kilometers	1,397.93	1,397.93	1,397.93	1,397.93
Acres	9,575.95	9,575.95	9,575.95	9,575.95
Hectares	3,876.91	3,876.91	3,876.91	3,876.91
<b>115-kV</b>				
Circuit miles	13.55	13.55	13.55	13.55
Circuit kilometers	21.80	21.80	21.80	21.80
Acres	125.55	125.55	125.55	125.55
Hectares	50.83	50.83	50.83	50.83
<b>69-kV and below</b>				
Circuit miles	74.14	74.14	74.14	74.14
Circuit kilometers	119.29	119.29	119.29	119.29
Acres	553.03	553.03	553.03	553.03
Hectares	223.90	223.90	223.90	223.90
<b>Totals</b>				
Circuit miles	956.51	956.51	956.51	956.51
Circuit kilometers	1,539.02	1,539.02	1,539.02	1,539.02
Acres	12,161.16	12,161.16	12,161.16	12,161.16
Hectares	4,923.56	4,923.56	4,923.56	4,923.56

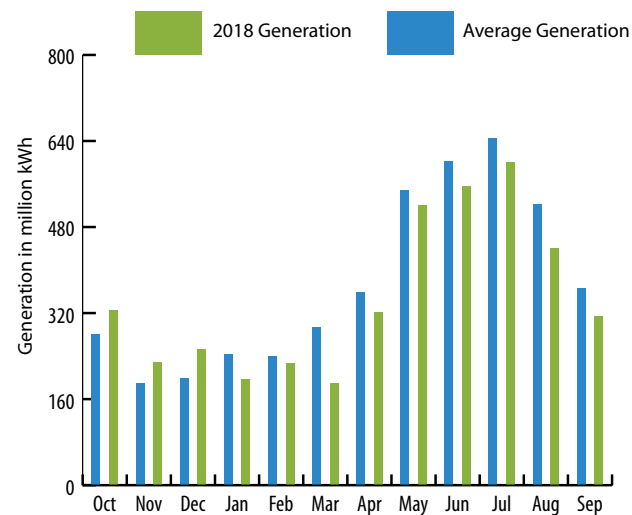
## Active Transmission and Ancillary Services Rate Provisions

Fiscal year	Rate schedule designation	Rate
2018	CV-T3, CVP firm and nonfirm point-to-point transmission service	Formula rate
2018	CV-NWT5, Network transmission service	Formula rate
2018	COTP-T3, COTP firm and nonfirm point-to-point transmission service	Formula rate
2018	PACI-T3, PACI firm and nonfirm point-to-point transmission service	Formula rate
2018	CV-TPT7, Transmission of WAPA power by others	Pass-through
2018	CV-SPR4, Spinning reserve service	Formula rate
2018	CV-SUR4, Supplemental reserve service	Formula rate
2018	CV-RFS4, Regulation and frequency response service	Formula rate
2018	CV-EID4, Energy imbalance service	Formula rate
2018	CV-GID1, Generator imbalance service	Formula rate
2018	CV-UUP1, Unreserved-use penalties	Formula rate

## Storage



## Generation



# CENTRAL VALLEY PROJECT

## Power Sales by State and Customer Category

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>California</b>								
Municipalities	822,853	41,277	864,130	24,650,277	2,122,352	26,772,629	1,322,557	29,543,558
Public utility districts	3,111,765	16,597	3,128,362	136,820,342	693,400	137,513,742	3,331,217	128,902,793
Federal agencies	719,971	0	719,971	23,086,413	0	23,086,413	776,089	18,443,528
State agencies	281,544	0	281,544	9,297,452	0	9,297,452	300,485	8,837,741
Irrigation districts	51,368	4,595	55,963	1,392,058	193,256	1,585,314	82,372	1,710,795
Native American tribes	9,076	0	9,076	262,391	0	262,391	13,040	253,775
Joint power authorities	708,445	0	708,445	18,965,943	0	18,965,943	1,118,452	20,331,703
Independent system operator corporations	28,213	141,943	170,156	1,073,348	8,431,916	9,505,264	200,186	8,488,882
Transportation districts	15,269	0	15,269	388,674	0	388,674	37,024	598,335
Project use	1,028,247	0	1,028,247	27,800,004	0	27,800,004	1,198,673	29,700,000
<b>California subtotal</b>	<b>6,776,751</b>	<b>204,412</b>	<b>6,981,163</b>	<b>243,736,902</b>	<b>11,440,924</b>	<b>255,177,826</b>	<b>8,380,095</b>	<b>246,811,110</b>
<b>Oregon</b>								
Federal agencies	0	220	220	0	4,756	4,756	1,107	62,019
<b>Oregon subtotal</b>	<b>0</b>	<b>220</b>	<b>220</b>	<b>0</b>	<b>4,756</b>	<b>4,756</b>	<b>1,107</b>	<b>62,019</b>
<b>Texas</b>								
Power marketers	0	4,774	4,774	0	236,257	236,257	3,450	161,290
<b>Texas subtotal</b>	<b>0</b>	<b>4,774</b>	<b>4,774</b>	<b>0</b>	<b>236,257</b>	<b>236,257</b>	<b>3,450</b>	<b>161,290</b>
<b>Virginia</b>								
Federal agencies	12,850	0	12,850	430,721	0	430,721	14,145	391,806
<b>Virginia subtotal</b>	<b>12,850</b>	<b>0</b>	<b>12,850</b>	<b>430,721</b>	<b>0</b>	<b>430,721</b>	<b>14,145</b>	<b>391,806</b>
<b>Central Valley total</b>	<b>6,789,601</b>	<b>209,406</b>	<b>6,999,007</b>	<b>244,167,623</b>	<b>11,681,937</b>	<b>255,849,560</b>	<b>8,398,797</b>	<b>247,426,225</b>

<sup>1</sup> Power revenues as presented in this table are \$121.9 million greater than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$115.9 million in netted transactions where WAPA simultaneously purchases and sells electric power to the same counterparty; \$0.6 million in project-use revenues that were adjusted for FY 2017, -\$6.6 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor corrections and transactions.

<sup>2</sup> Power revenues as presented in this table are \$105.1 million greater than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$102.4 million in netted transactions where WAPA simultaneously purchases and sells electric power to the same counterparty; -\$2.5 million in project-use revenues that were adjusted for FY 2016, -\$0.2 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor corrections and transactions.

# CENTRAL VALLEY PROJECT

## Power Sales by Customer Category

Customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
Municipalities	822,853	41,277	864,130	24,650,277	2,122,352	26,772,629	1,322,557	29,543,558
Public utility districts	3,111,765	16,597	3,128,362	136,820,342	693,400	137,513,742	3,331,217	128,902,793
Federal agencies	732,821	220	733,041	23,517,134	4,756	23,521,890	791,341	18,897,353
State agencies	281,544	0	281,544	9,297,452	0	9,297,452	300,485	8,837,741
Irrigation districts	51,368	4,595	55,963	1,392,058	193,256	1,585,314	82,372	1,710,795
Native American tribes	9,076	0	9,076	262,391	0	262,391	13,040	253,775
Power marketers	0	4,774	4,774	0	236,257	236,257	3,450	161,290
Joint power authorities	708,445	0	708,445	18,965,943	0	18,965,943	1,118,452	20,331,703
Independent system operator corporations	28,213	141,943	170,156	1,073,348	8,431,916	9,505,264	200,186	8,488,882
Transportation districts	15,269	0	15,269	388,674	0	388,674	37,024	598,335
Project use	1,028,247	0	1,028,247	27,800,004	0	27,800,004	1,198,673	29,700,000
<b>Central Valley total</b>	<b>6,789,601</b>	<b>209,406</b>	<b>6,999,007</b>	<b>244,167,623</b>	<b>11,681,937</b>	<b>255,849,560</b>	<b>8,398,797</b>	<b>247,426,225</b>

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<sup>2</sup> Power revenues as presented in this table are \$105.1 million greater than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$102.4 million in netted transactions where WAPA simultaneously purchases and sells electric power to the same counterparty; -\$2.5 million in project-use revenues that were adjusted for FY 2016, -\$0.2 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor corrections and transactions.

## Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	SMUD	2,756,852	47.9
2	Northern California Power Agency	477,792	8.3
3	Redding	371,478	6.4
4	Department of Energy - Berkeley Site Office	299,733	5.2
5	Santa Clara d.b.a. Silicon Valley Power	245,461	4.3
<b>Total</b>		<b>4,151,316</b>	<b>72.1</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## Top 5 Customers in Other Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	California Independent System Operator Corporation	141,943	67.8
2	Roseville	39,612	18.9
3	SMUD	14,048	6.7
4	Shell Energy North America	4,774	2.3
5	Turlock Irrigation District	4,595	2.2
<b>Total</b>		<b>204,972</b>	<b>97.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	SMUD	128,876,955	59.6
2	Northern California Power Agency	12,598,547	5.8
3	Redding	12,364,039	5.7
4	Department of Energy - Berkeley Site Office	10,141,380	4.7
5	University of California, Davis	6,601,217	3.1
<b>Total</b>		<b>170,582,138</b>	<b>78.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## Top 5 Customers in Other Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	California Independent System Operator Corporation	8,431,916	72.2
2	Roseville	2,024,762	17.3
3	SMUD	531,807	4.6
4	Shell Energy North America	236,257	2.0
5	Turlock Irrigation District	193,256	1.7
<b>Total</b>		<b>11,417,998</b>	<b>97.8</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## CENTRAL VALLEY PROJECT

### Purchased Power

Supplier	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Cost (\$ in thousands)	Energy (MWh)	Cost (\$ in thousands)
<b>Non-WAPA suppliers</b>				
3Degrees Group	0	0	0	8
Avangrid Renewables	127,953	3,529	72,184	1,538
California Independent System Operator Corporation	394,193	12,542	243,546	8,469
Calpine Energy Services	2,916	84	171	3
Central Valley Project Corporation	0	48	0	0
Citigroup Energy	2,000	137	0	0
Department of Energy - Bonneville Power Administration	415,598	11,580	291,087	7,487
Exelon Generation Company	33,730	1,690	92,000	4,595
Modesto Irrigation District	460	34	229	8
Morgan Stanley Capital Group	78,295	3,499	30,800	1,416
NextEra Energy Marketing	0	0	55,225	2,007
Orion Renewable Energy Trading Group	0	65	0	65
PacifiCorp	2,676	49	0	0
Portland General Electric	0	0	20	1
Powerex	22,840	816	38,385	1,374
Redding	149,157	5,525	259,264	7,664
Roseville	6,670	357	237	2
Seattle	1,200	26	0	0
Shell Energy North America	9,760	1,772	32,705	2,468
SMUD	2,122,425	105,029	2,439,072	92,184
Tacoma Power	3,679	81	0	0
Tenaska Power Services Company	0	0	1,365	44
Turlock Irrigation District	9,591	393	8,609	269
Vilot	0	382	0	0
<b>Non-WAPA suppliers subtotal</b>	<b>3,383,143</b>	<b>147,638</b>	<b>3,564,899</b>	<b>129,602</b>
WAPA suppliers	0	0	0	0
<b>Purchased power total</b>	<b>3,383,143</b>	<b>147,638</b>	<b>3,564,899</b>	<b>129,602</b>

<sup>1</sup> Purchased power as presented in this table is \$115.9 million greater than the FY 2018 purchased power presented on the statement of revenues and expenses and accumulated net revenues due to netted transactions where WAPA simultaneously purchases and sells electric power to the same counterparty.

<sup>2</sup> Purchased power as presented in this table is \$101.7 million greater than the FY 2017 purchased power presented in the statement of revenues and expenses and accumulated net revenues due to -\$102.4 million in netted transactions where WAPA simultaneously purchases and sells electric power to the same counterparty and \$0.7 million due to bill crediting transactions.

### Purchased Transmission Services

Supplier	FY 2018	FY 2017
	Cost (\$ in thousands)	Cost (\$ in thousands)
<b>Non-WAPA suppliers</b>		
3Degrees Group	48	0
California Department of Water Resources	3,430	4,576
California Independent System Operator Corporation	66,290	46,434
Pacific Gas and Electric Company	11,425	11,506
SMUD	2,719	2,604
Transmission Agency of Northern California	1,831	1,832
<b>Non-WAPA suppliers subtotal</b>	<b>85,743</b>	<b>66,952</b>
WAPA suppliers	0	0
<b>Purchased transmission services total<sup>1</sup></b>	<b>85,743</b>	<b>66,952</b>

<sup>1</sup> Purchased transmission services as presented in this table are \$277,000 and \$131,000 greater than the FY 2018 and FY 2017 purchased transmission services presented in the statements of revenues and expenses and accumulated net revenues, respectively, due to other miscellaneous minor transactions.

### Customers by State and Customer Category

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>California</b>						
Municipalities	7	0	7	7	0	7
Public utility districts	8	0	8	8	0	8
Federal agencies	9	0	9	9	0	9
State agencies	10	0	10	11	0	11
Irrigation districts	8	0	8	8	0	8
Native American tribes	3	0	3	3	0	3
Joint power authorities	4	0	4	4	0	4
Independent system operator corporations	0	1	1	0	1	1
Transportation districts	2	0	2	2	0	2
<b>California subtotal</b>	<b>51</b>	<b>1</b>	<b>52</b>	<b>52</b>	<b>1</b>	<b>53</b>
<b>Oregon</b>						
Federal agencies	0	1	1	0	1	1
<b>Oregon subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Texas</b>						
Power marketers	0	1	1	0	1	1
<b>Texas subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Virginia</b>						
Federal agencies	1	0	1	1	0	1
<b>Virginia subtotal</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>Central Valley subtotal</b>	<b>52</b>	<b>3</b>	<b>55</b>	<b>53</b>	<b>3</b>	<b>56</b>
Project use	40	0	40	40	0	40
<b>Central Valley total</b>	<b>92</b>	<b>3</b>	<b>95</b>	<b>93</b>	<b>3</b>	<b>96</b>

### Summary by Customer Category

Customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	7	0	7	7	0	7
Public utility districts	8	0	8	8	0	8
Federal agencies	10	1	11	10	1	11
State agencies	10	0	10	11	0	11
Irrigation districts	8	0	8	8	0	8
Native American tribes	3	0	3	3	0	3
Power marketers	0	1	1	0	1	1
Joint power authorities	4	0	4	4	0	4
Independent system operator corporations	0	1	1	0	1	1
Transportation districts	2	0	2	2	0	2
<b>Central Valley subtotal</b>	<b>52</b>	<b>3</b>	<b>55</b>	<b>53</b>	<b>3</b>	<b>56</b>
Project use	40	0	40	40	0	40
<b>Central Valley total</b>	<b>92</b>	<b>3</b>	<b>95</b>	<b>93</b>	<b>3</b>	<b>96</b>



## Transmission and Other Operating Revenues

	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Revenue (\$)	Revenue (\$)
<b>Transmission service</b>		
Wheeling and transmission service	8,926,520	8,142,023
Firm network transmission service	2,674,216	3,161,068
Firm point-to-point transmission service	17,002,393	16,996,172
Transmission losses	548,765	496,471
Nonfirm point-to-point transmission service	115,618	240,859
Short-term point-to-point transmission service	2,014,478	27,684
<b>Transmission services subtotal</b>	<b>31,281,988</b>	<b>29,064,277</b>
<b>Ancillary service</b>		
Operating reserves - supplemental	941,914	747,415
Operating reserves - spinning	3,017,896	2,663,783
Regulation and frequency response	1,515,906	1,839,789
Energy imbalance service	66,605	8,016
<b>Ancillary services subtotal</b>	<b>5,542,321</b>	<b>5,259,003</b>
Other operating revenues <sup>3</sup>	62,723,636	42,813,283
<b>Transmission and other operating revenues total</b>	<b>99,547,945</b>	<b>77,136,562</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$1.7 million greater than the FY 2018 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$0.7 million for cost of ownership changes; -\$2.1 million in variances between transmission revenue accrual estimates and actual transmission revenue; -\$0.2 million in variances between ancillary services revenue accrual estimates and actual ancillary services revenue; -\$0.1 million in other miscellaneous minor corrections and transactions.

<sup>2</sup> Transmission and other operating revenues as presented in this table are \$0.1 million greater than the FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue along with other miscellaneous minor corrections and transactions.

<sup>3</sup> Other operating revenues during FY 2018 is comprised of \$59.9 million in California Independent System Operator surcharges and resource adequacy fees, \$0.1 million in late charges, \$1.8 million in scheduling services and \$0.8 million in portfolio management and \$0.1 million in other miscellaneous minor transactions.

## Power Sales and Revenues

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>California</b>				
Avenal	2,174	68,233	1,705	42,878
City and County of San Francisco	17,494	519,389	17,449	384,073
Pittsburg Power Company	24,962	804,408	24,891	613,812
Redding <sup>3,4</sup>	373,143	12,461,629	570,778	14,974,565
Roseville	172,423	5,709,656	245,572	5,334,635
Sacramento County	28,473	749,032	46,720	834,658
Santa Clara d.b.a. Silicon Valley Power	245,461	6,460,282	415,442	7,358,937
<b>California subtotal</b>	<b>864,130</b>	<b>26,772,629</b>	<b>1,322,557</b>	<b>29,543,558</b>
<b>Municipalities subtotal</b>	<b>864,130</b>	<b>26,772,629</b>	<b>1,322,557</b>	<b>29,543,558</b>
<b>PUBLIC UTILITY DISTRICTS</b>				
<b>California</b>				
Calaveras Public Power Agency	33,651	289,700	32,479	565,812
East Bay Municipal Utility District	20,549	688,915	22,198	616,581
Lassen Municipal Utility District <sup>5</sup>	137,243	4,798,432	138,826	4,413,775
Modesto Irrigation District	17,219	534,930	36,483	588,680
Shelter Cove Resort Improvement District No. 1	5,125	163,514	5,908	146,573
SMUD <sup>3</sup>	2,770,900	129,408,762	2,952,233	119,529,921
Trinity Public Utilities District	118,413	1,411,668	117,991	2,174,560
Tuolumne Public Power Agency	25,262	217,821	25,099	866,891
<b>California subtotal</b>	<b>3,128,362</b>	<b>137,513,742</b>	<b>3,331,217</b>	<b>128,902,793</b>
<b>Public utility districts subtotal</b>	<b>3,128,362</b>	<b>137,513,742</b>	<b>3,331,217</b>	<b>128,902,793</b>
<b>FEDERAL AGENCIES</b>				
<b>California</b>				
Beale Air Force Base	85,662	2,720,310	85,367	2,072,192
Department of Defense - Defense Logistics Agency	16,186	497,937	16,820	392,951
Department of Energy - Berkeley Site Office	299,733	10,141,380	308,241	7,524,095
National Aeronautics and Space Administration - Ames Research Center	118,938	3,265,478	154,591	2,892,767
National Aeronautics and Space Administration - Ames Research Center, Eastside Airfield	14,413	443,598	18,159	437,507
Naval Air Station Lemoore	74,315	2,334,051	74,397	1,810,514
Naval Radio Station Dixon	1,132	35,508	1,391	32,538
The Presidio Trust	12,444	416,548	14,087	399,378
Travis Air Force Base	97,148	3,231,603	103,036	2,881,586
<b>California subtotal</b>	<b>719,971</b>	<b>23,086,413</b>	<b>776,089</b>	<b>18,443,528</b>

# CENTRAL VALLEY PROJECT

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Oregon</b>				
Department of Energy - Bonneville Power Administration	220	4,756	1,107	62,019
<b>Oregon subtotal</b>	<b>220</b>	<b>4,756</b>	<b>1,107</b>	<b>62,019</b>
<b>Virginia</b>				
Naval Support Activity Monterey	12,850	430,721	14,145	391,806
<b>Virginia subtotal</b>	<b>12,850</b>	<b>430,721</b>	<b>14,145</b>	<b>391,806</b>
<b>Federal agencies subtotal</b>	<b>733,041</b>	<b>23,521,890</b>	<b>791,341</b>	<b>18,897,353</b>
<b>STATE AGENCIES</b>				
<b>California</b>				
California Department of Corrections and Rehabilitation - California Medical Facility, Vacaville	13,572	446,842	13,485	349,338
California Department of Corrections and Rehabilitation - California State Prison, Sacramento	4,025	105,596	6,663	118,811
California Department of Corrections and Rehabilitation - Deuel Vocational Institution	14,963	513,358	18,771	505,895
California Department of Corrections and Rehabilitation - Northern California Youth Correctional Center	35,857	1,263,074	35,251	1,074,315
California Department of Corrections and Rehabilitation - Sierra Conservation Center	11,668	100,919	11,632	363,676
California Department of Parks and Recreation	115	4,676	183	5,227
California State University, Sacramento	3,787	99,426	6,244	111,487
California State University, Sacramento - Aquatic and Boat Safety Center	301	9,365	521	10,455
University of California, Davis <sup>6</sup>	191,432	6,601,217	198,123	6,127,086
University of California, San Francisco	5,824	152,979	9,612	171,451
<b>California subtotal</b>	<b>281,544</b>	<b>9,297,452</b>	<b>300,485</b>	<b>8,837,741</b>
<b>State agencies subtotal</b>	<b>281,544</b>	<b>9,297,452</b>	<b>300,485</b>	<b>8,837,741</b>
<b>IRRIGATION DISTRICTS</b>				
<b>California</b>				
Byron Bethany Irrigation District	2,630	68,710	2,922	65,492
East Contra Costa Irrigation District	4,557	112,408	3,959	89,302
Merced Irrigation District	15,181	389,361	28,031	492,976
Placer County Water Agency	930	25,211	1,828	33,086
Reclamation District 2035	6,878	211,732	5,905	151,179
San Juan Water District	2,618	70,406	4,314	78,374
South San Joaquin Irrigation District	3,511	108,834	3,327	79,720
Turlock Irrigation District <sup>7</sup>	19,658	598,652	32,086	720,666
<b>California subtotal</b>	<b>55,963</b>	<b>1,585,314</b>	<b>82,372</b>	<b>1,710,795</b>
<b>Irrigation districts subtotal</b>	<b>55,963</b>	<b>1,585,314</b>	<b>82,372</b>	<b>1,710,795</b>

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>NATIVE AMERICAN TRIBES</b>				
<b>California</b>				
Coyote Valley Band of Pomo Indians	1,047	10,862	2,659	48,016
Hoop Valley Tribe	2,875	88,787	3,202	75,349
Table Mountain Rancheria	5,154	162,742	7,179	130,410
<b>California subtotal</b>	<b>9,076</b>	<b>262,391</b>	<b>13,040</b>	<b>253,775</b>
<b>Native American tribes subtotal</b>	<b>9,076</b>	<b>262,391</b>	<b>13,040</b>	<b>253,775</b>
<b>POWER MARKETERS</b>				
<b>Texas</b>				
Shell Energy North America	4,774	236,257	3,450	161,290
<b>Texas subtotal</b>	<b>4,774</b>	<b>236,257</b>	<b>3,450</b>	<b>161,290</b>
<b>Power marketers subtotal</b>	<b>4,774</b>	<b>236,257</b>	<b>3,450</b>	<b>161,290</b>
<b>JOINT POWER AUTHORITIES</b>				
<b>California</b>				
Eastside Power Authority <sup>8</sup>	18,196	467,757	19,101	416,248
Marin Clean Energy	26,134	1,004,324	49,546	906,059
Northern California Power Agency <sup>9</sup>	477,792	12,598,547	784,587	14,020,105
Power and Water Resources Pooling Authority <sup>10</sup>	186,323	4,895,315	265,218	4,989,291
<b>California subtotal</b>	<b>708,445</b>	<b>18,965,943</b>	<b>1,118,452</b>	<b>20,331,703</b>
<b>Joint power authorities subtotal</b>	<b>708,445</b>	<b>18,965,943</b>	<b>1,118,452</b>	<b>20,331,703</b>
<b>INDEPENDENT SYSTEM OPERATOR CORPORATIONS</b>				
<b>California</b>				
California Independent System Operator Corporation	170,156	9,505,264	200,186	8,488,882
<b>California subtotal</b>	<b>170,156</b>	<b>9,505,264</b>	<b>200,186</b>	<b>8,488,882</b>
<b>Independent system operator corporations subtotal</b>	<b>170,156</b>	<b>9,505,264</b>	<b>200,186</b>	<b>8,488,882</b>
<b>TRANSPORTATION DISTRICTS</b>				
<b>California</b>				
Bay Area Rapid Transit District	14,722	374,633	36,103	581,929
Port of Stockton	547	14,041	921	16,406
<b>California subtotal</b>	<b>15,269</b>	<b>388,674</b>	<b>37,024</b>	<b>598,335</b>
<b>Transportation districts subtotal</b>	<b>15,269</b>	<b>388,674</b>	<b>37,024</b>	<b>598,335</b>

## CENTRAL VALLEY PROJECT

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>PROJECT USE</b>				
<b>California</b>				
Project use (40 customers)	1,028,247	27,800,004	1,198,673	29,700,000
<b>California subtotal</b>	<b>1,028,247</b>	<b>27,800,004</b>	<b>1,198,673</b>	<b>29,700,000</b>
<b>Project-use subtotal</b>	<b>1,028,247</b>	<b>27,800,004</b>	<b>1,198,673</b>	<b>29,700,000</b>
<b>Central Valley total</b>	<b>6,999,007</b>	<b>255,849,560</b>	<b>8,398,797</b>	<b>247,426,225</b>

<sup>1</sup> Power revenues as presented in this table are \$121.9 million greater than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$115.9 million in netted transactions where WAPA simultaneously purchases and sells electric power to the same counterparty; \$0.6 million in project-use revenues that were adjusted for FY 2017, -\$6.6 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor corrections and transactions.

<sup>2</sup> Power revenues as presented in this table are \$105.1 million greater than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$102.4 million in netted transactions where WAPA simultaneously purchases and sells electric power to the same counterparty; -\$2.5 million in project-use revenues that were adjusted for FY 2016, -\$0.2 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor corrections and transactions.

<sup>3</sup> The pass-through revenues and expenses for the supplemental power sales for the City of Redding and SMUD are included in the statistical appendix, but they are netted in the combined financial statements.

<sup>4</sup> The City of Redding includes allocations to the City of Shasta Lake and the Redding Rancheria.

<sup>5</sup> The Lassen Municipal Utility District includes an allocation to the Susanville Indian Rancheria.

<sup>6</sup> The University of California-Davis includes an allocation to the University of California-Berkeley.

<sup>7</sup> The Turlock Irrigation District includes an allocation to the Patterson Water District.

<sup>8</sup> The Eastside Power Authority includes an allocation to the San Luis Water District.

<sup>9</sup> The Northern California Power Agency includes allocations to the cities of Alameda, Biggs, Fallon, Gridley, Healdsburg, Lodi, Lompoc, Palo Alto and Ukiah, as well as the Plumas-Sierra Rural Electric Cooperative, the Port of Oakland and the Truckee Donner Public Utility District.

<sup>10</sup> The Power and Water Resources Pooling Authority includes allocations to Arvin-Edison Water Storage District; Banta-Carbona, Byron-Bethany, Glenn-Colusa, James, Lower Tule River, Provident and Princeton, West Side, and West Stanislaus Irrigation Districts; Cawelo and Westlands Water Districts; and Reclamation District #108.

### Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	9,673,984	115,165	231,881	10,021,030
Income transfers (net)	163	10,000	0	10,163
<b>Total operating revenue</b>	<b>9,674,147</b>	<b>125,165</b>	<b>231,881</b>	<b>10,031,193</b>
<b>EXPENSES:</b>				
O&M and other	2,146,517	3,290	109,154	2,258,961
Purchase power and other	6,438,395	115,923	117,187	6,671,505
<b>Interest</b>				
Federally financed	485,168	22	11,590	496,780
Non-federally financed	0	0	0	0
Total interest	485,168	22	11,590	496,780
<b>Total expense</b>	<b>9,070,080</b>	<b>119,235</b>	<b>237,931</b>	<b>9,427,246</b>
(Deficit)/surplus revenue	1	5,930	(6,050)	(119)
<b>INVESTMENT:</b>				
Federally financed power	869,679	0	5,772	875,451
Non-federally financed power	0	0	0	0
Nonpower	56,356	3,314	0	59,670
<b>Total investment</b>	<b>926,035</b>	<b>3,314</b>	<b>5,772</b>	<b>935,121</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	604,066	0	0	604,066
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>604,066</b>	<b>0</b>	<b>0</b>	<b>604,066</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power <sup>3</sup>	265,571	0	5,772	271,343
Non-federally financed power	0	0	0	0
Nonpower	56,356	3,314	0	59,670
<b>Total investment unpaid</b>	<b>321,927</b>	<b>3,314</b>	<b>5,772</b>	<b>331,013</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	69.46%			69.00%
Non-federal	N/A			N/A
Nonpower	0.00%			0.00%

<sup>1</sup> This column ties to the cumulative numbers on Page 57 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

<sup>3</sup> Restatement due to reconciliation between Utilities International Power Repayment System and formula-driven PRS platforms.

# CENTRAL VALLEY PROJECT

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$494,575	\$689,400	\$1,183,975	\$479,623	\$638,817	\$1,118,440
Accumulated depreciation	(227,385)	(405,845)	(633,230)	(216,969)	(404,788)	(621,757)
Net completed plant	267,190	283,555	550,745	262,654	234,029	496,683
Construction work-in-progress	12,181	8,290	20,471	12,269	54,791	67,060
Net utility plant	279,371	291,845	571,216	274,923	288,820	563,743
Cash	165,879	54,323	220,202	154,890	56,705	211,595
Accounts receivable, net	31,257	2	31,259	23,357	4	23,361
Regulatory assets	7,510	2,760	10,270	7,082	8,305	15,387
Other assets	13,595	0	13,595	13,325	0	13,325
<b>Total assets</b>	<b>497,612</b>	<b>348,930</b>	<b>846,542</b>	<b>473,577</b>	<b>353,834</b>	<b>827,411</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	19,436	4,573	24,009	17,842	11,528	29,370
Accounts payable	13,381	1,082	14,463	8,852	606	9,458
Environmental cleanup liabilities	1,739	415	2,154	1,514	124	1,638
<b>Total liabilities</b>	<b>34,556</b>	<b>6,070</b>	<b>40,626</b>	<b>28,208</b>	<b>12,258</b>	<b>40,466</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	411,989	174,835	586,824	403,411	160,291	563,702
Accumulated net revenues (deficit)	51,067	168,025	219,092	41,958	181,285	223,243
<b>Total capitalization</b>	<b>463,056</b>	<b>342,860</b>	<b>805,916</b>	<b>445,369</b>	<b>341,576</b>	<b>786,945</b>
<b>Total liabilities and capitalization</b>	<b>\$497,612</b>	<b>\$348,930</b>	<b>\$846,542</b>	<b>\$473,577</b>	<b>\$353,834</b>	<b>\$827,411</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$133,904	\$0	\$133,904	\$142,279	\$0	\$142,279
Transmission and other operating revenues	97,827	150	97,977	76,999	137	77,136
Gross operating revenues	231,731	150	231,881	219,278	137	219,415
Income transfers, net	(32,098)	32,098	0	(71,537)	71,537	0
<b>Total operating revenues</b>	<b>199,633</b>	<b>32,248</b>	<b>231,881</b>	<b>147,741</b>	<b>71,674</b>	<b>219,415</b>
<b>Operating expenses:</b>						
Operation and maintenance	42,482	50,386	92,868	43,663	45,191	88,854
Purchased power	31,721	0	31,721	27,891	0	27,891
Purchased transmission services	85,466	0	85,466	66,821	0	66,821
Depreciation	10,650	1,057	11,707	10,948	12,374	23,322
Administration and general	16,286	0	16,286	16,014	0	16,014
<b>Total operating expenses</b>	<b>186,605</b>	<b>51,443</b>	<b>238,048</b>	<b>165,337</b>	<b>57,565</b>	<b>222,902</b>
<b>Net operating revenues (deficit)</b>	<b>13,028</b>	<b>(19,195)</b>	<b>(6,167)</b>	<b>(17,596)</b>	<b>14,109</b>	<b>(3,487)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	8,487	3,888	12,375	7,847	3,916	11,763
Allowance for funds used during construction	(665)	(120)	(785)	(305)	(36)	(341)
Net interest on payable to U.S. Treasury	7,822	3,768	11,590	7,542	3,880	11,422
<b>Net interest expenses</b>	<b>7,822</b>	<b>3,768</b>	<b>11,590</b>	<b>7,542</b>	<b>3,880</b>	<b>11,422</b>
<b>Net revenues (deficit)</b>	<b>5,206</b>	<b>(22,963)</b>	<b>(17,757)</b>	<b>(25,138)</b>	<b>10,229</b>	<b>(14,909)</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	41,958	181,285	223,243	65,344	165,923	231,267
Change in capitalization	3,903	9,703	13,606	1,752	5,133	6,885
<b>Balance, end of year</b>	<b>\$51,067</b>	<b>\$168,025</b>	<b>\$219,092</b>	<b>\$41,958</b>	<b>\$181,285</b>	<b>\$223,243</b>

## LOVELAND AREA PROJECTS

**W**APA's Post-1989 Power Marketing Plan, administered by the Rocky Mountain region, operationally and contractually integrates the Fryingpan-Arkansas Project, commonly referred to as Fry-Ark, and the Pick-Sloan Missouri Basin Program—Western Division as the Loveland Area Projects for marketing and rate-setting purposes. In fiscal year 2018, RM delivered LAP power to customers under 49 firm electric service, or FES, power contracts and eight Bureau of Reclamation project-use contracts in Colorado, Kansas, Nebraska and Wyoming.

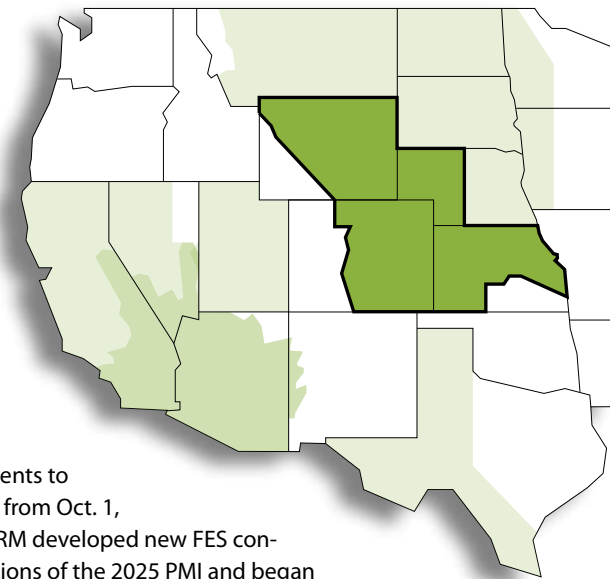
RM uses a single LAP rate design for FES, based upon the combined Fry-Ark and Western Division revenue requirements. The FES rate, effective Jan. 1, 2018, is made up of a base rate of 31.44 mills per kilowatt-hour and a drought-adder component of 0.00 mills/kWh. RM completed its annual review of the drought adder component in October 2018 and determined the drought adder component charge will remain at 0.00 mills/kWh for 2019.

Fry-Ark and Western Division financial and repayment responsibilities remain separate. The Pick-Sloan Missouri Basin Program financial statements contain information that reflects costs from both the Eastern and Western divisions, as well as the generating agencies—Reclamation and the Army Corps of Engineers. The Western Division is allocated a portion of those costs. Fry-Ark financial statements reflect WAPA and Reclamation Fry-Ark information.

The LAP firm power contracts, which are in effect through Sept. 30, 2024, provide a fixed amount of capacity and energy each month. LAP firm energy is determined on long-term average generation; capacity is allocated based on the amount determined to be available 90 percent of the time.

RM published the Final Notice for the LAP 2025 Power Marketing Initiative, which was developed through a public process and extends the current Post-1989 Marketing Plan, with amendments to key marketing plan principles, from Oct. 1, 2024, through Sept. 30, 2054. RM developed new FES contracts to implement the provisions of the 2025 PMI and began executing the contracts in FY 2015 to ensure the delivery of LAP power through Sept. 30, 2054. RM has executed contracts with all but two of the LAP allocation holders and will continue to work with customers to execute the remaining 2025 LAP PMI contracts.

LAP reservoir storage was 125 percent of average at the beginning of FY 2018. The reservoir inflows were 74 percent of average for the Colorado-Big Thompson Project, 70 percent in the North Platte Basin and 170 percent in the Bighorn Basin. The resulting LAP reservoir storage at the end of FY 2018 was 106 percent of average. LAP generation was 98 percent of the marketed firm energy in FY 2018. Spring conditions enabled RM to offer LAP excess hydro energy to FES customers during May and June.



## **Fryingpan-Arkansas**

This multipurpose transmountain diversion project is located in south-central Colorado. It diverts water from the Fryingpan River on the western slope of the Rocky Mountains to the Arkansas River on the eastern slope to support irrigation, municipal water supplies and electric power generation. The Bureau of Reclamation owns all Fry-Ark facilities constructed to date.

The project has six dams and five reservoirs with a total storage capacity of 741,000 acre-feet of water, 70 miles of tunnels and canals and the Mount Elbert pumped-storage powerplant on the shore of Twin Lakes Reservoir. The two Mount Elbert pump generating units have a combined installed capacity of 200 megawatts. Although the majority of project capacity depends on water pumped during off-peak hours and water releases for power production when needed in on-peak hours, some generation is attributed to flow-through water.

The Mount Elbert pumped-storage plant has proven to be particularly valuable to WAPA and its customers. The plant provides WAPA with system regulation and reserves while firm power customers have the ability to maximize their use of the pumped-storage capability under their contracts by taking delivery during the day (on-peak) and returning energy at night (off-peak) to pump water back into the Mount Elbert forebay from Twin Lakes Reservoir.

## **Pick-Sloan Missouri Basin Program—Western Division**

Both the Eastern and Western divisions have common electrical facilities at Yellowtail Dam in Montana and at a point near Gering, Nebraska. The divisions, however, operate as separate and distinct systems. Both divisions contribute revenue to repay Pick-Sloan expenses and investments using different generating resources, firm power allocation methodologies and rate structures.

The installed capacity of the Western Division's 19 powerplants is 630 MW. These generating resources include six powerplants built as part of five units of Pick-Sloan: Boysen, Glendo, Kortes, Riverton and Yellowtail. The remaining 13 powerplants were constructed as part of four other Reclamation projects authorized before Pick-Sloan. These projects, which are now integrated with Pick-Sloan, are the Colorado-Big Thompson, Kendrick, North Platte and Shoshone projects and are referred to as the Integrated Projects. Reclamation owns, operates and maintains all Western Division powerplants.

## LOVELAND AREA PROJECTS

### Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations <sup>1</sup>	82	81
Number of transformers <sup>2</sup>	72	71
Transformer capacity (kVA)	3,676,880	3,510,880
<b>Land (fee)</b>		
Acres	530.35	530.35
Hectares	214.72	215.00
<b>Land (easement)</b>		
Acres	163.24	163.24
Hectares	66.09	66.00

### Facilities, Substations, continued

Facility	FY 2018	FY 2017
<b>Buildings and communication sites</b>		
Number of buildings	198	198
Number of communication sites	118	118
<b>Land (fee)</b>		
Acres	59.87	57.37
Hectares	24.24	23.23
<b>Land (easement)</b>		
Acres	45.77	45.77
Hectares	18.53	18.53

<sup>1</sup> One substation data correction.

<sup>2</sup> Four new transformers, three inactivated.

### Transmission Lines

Voltage rating	Colorado		Nebraska		Wyoming		Total	
	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017
<b>230-kV</b>								
Circuit miles	91.93	91.93	125.79	125.79	471.91	471.91	689.63	689.63
Circuit kilometers	147.92	147.92	202.40	202.40	759.30	759.30	1,109.62	1,109.62
Acres	1,196.78	1,196.78	1,949.64	1,949.64	6,372.03	6,372.03	9,518.45	9,518.45
Hectares	484.53	484.53	789.33	789.33	2,579.77	2,579.77	3,853.63	3,853.63
<b>138-kV</b>								
Circuit miles	23.50	23.50	0.00	0.00	0.00	0.00	23.50	23.50
Circuit kilometers	37.81	37.81	0.00	0.00	0.00	0.00	37.81	37.81
Acres	285.99	285.99	0.00	0.00	0.00	0.00	285.99	285.99
Hectares	115.79	115.79	0.00	0.00	0.00	0.00	115.79	115.79
<b>115-kV</b>								
Circuit miles	662.40	662.40	345.48	345.48	1,139.26	1,139.26	2,147.14	2,147.14
Circuit kilometers	1,065.80	1,065.80	555.88	555.88	1,833.07	1,833.07	3,454.75	3,454.75
Acres	5,500.89	5,485.82	3,499.92	3,499.92	10,424.69	10,424.69	19,425.50	19,410.43
Hectares	2,227.09	2,220.98	1,416.97	1,416.97	4,220.53	4,220.53	7,864.59	7,858.48
<b>69-kV and below</b>								
Circuit miles	44.37	99.67	69.44	69.44	392.21	392.21	506.02	561.32
Circuit kilometers	71.39	160.37	111.73	111.73	631.07	631.07	814.19	903.17
Acres	859.30	859.30	331.16	331.16	3,500.90	3,500.90	4,691.36	4,691.36
Hectares	347.90	347.90	134.07	134.07	1,417.37	1,417.37	1,899.34	1,899.34
<b>Totals</b>								
Circuit miles	822.20	877.50	540.71	540.71	2,003.38	2,003.38	3,366.29	3,421.59
Circuit kilometers	1,322.92	1,411.90	870.01	870.01	3,223.44	3,223.44	5,416.37	5,505.35
Acres	7,842.96	7,827.89	5,780.72	5,780.72	20,297.62	20,297.62	33,921.30	33,906.23
Hectares	3,175.31	3,169.20	2,340.37	2,340.37	8,217.67	8,217.67	13,733.35	13,727.24

# LOVELAND AREA PROJECTS

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
Colorado									
Big Thompson	Reclamation	Trans-Mtn. Div.	Apr 1959	1	5	5	4	1	8
Estes	Reclamation	Trans-Mtn. Div.	Sep 1950	3	45	45	45	110	112
Flatiron <sup>4,5</sup>	Reclamation	Trans-Mtn. Div.	Jan 1954	3	95	96	98	210	217
Green Mountain	Reclamation	Blue	May 1943	2	26	26	26	38	59
Marys Lake	Reclamation	Trans-Mtn. Div.	May 1951	1	8	8	8	38	32
Mount Elbert <sup>4</sup>	Reclamation	Arkansas	Oct 1981	2	200	200	206	273	258
Pole Hill	Reclamation	Trans-Mtn. Div.	Jan 1954	1	38	38	32	142	173
Montana									
Yellowtail <sup>6,7</sup>	Reclamation	Big Horn	Aug 1966	2	125	63	54	582	494
Wyoming									
Alcova	Reclamation	North Platte	Jul 1955	2	41	41	39	108	133
Boysen	Reclamation	Big Horn	Aug 1952	2	15	15	15	78	85
Buffalo Bill	Reclamation	Shoshone	May 1995	3	18	18	18	122	91
Fremont Canyon	Reclamation	North Platte	Dec 1960	2	67	67	67	238	290
Glendo	Reclamation	North Platte	Dec 1958	2	38	38	38	77	108
Guernsey	Reclamation	North Platte	Jul 1928	2	6	6	3	16	12
Heart Mountain	Reclamation	Shoshone	Dec 1948	1	5	5	5	22	22
Kortes	Reclamation	North Platte	Jun 1950	3	36	36	24	114	112
Pilot Butte <sup>8</sup>	Reclamation	Wind	Jan 1999	2	2	0	0	0	0
Seminole	Reclamation	North Platte	Aug 1939	3	52	52	51	105	129
Shoshone	Reclamation	Shoshone	May 1995	1	3	3	3	20	19
Spirit Mountain	Reclamation	Shoshone	May 1995	1	5	5	5	15	15
Loveland Area Projects Total				39	830	767	741	2,309	2,369

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unit power factor without exceeding the specified heat rise on each unit and independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>4</sup> Pump/generating plant.

<sup>5</sup> Only Unit 3 has pump/generation capability.

<sup>6</sup> RM and UGP each market half of the plant capability and energy.

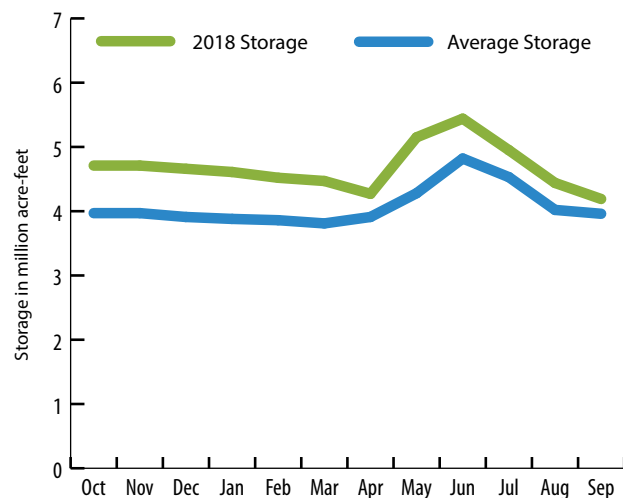
<sup>7</sup> Normal sustained maximum capacity of each unit is 62.5 MW, but units may be evaluated for higher output on a case-by-case basis.

<sup>8</sup> Plant mothballed due to repair cost but not decommissioned.

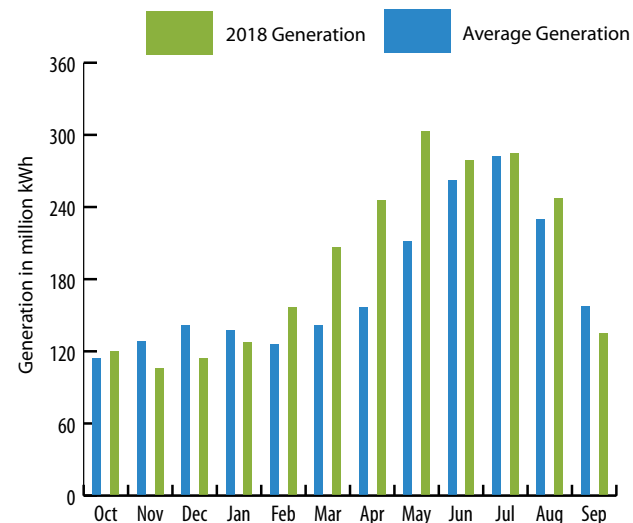
### Operating Agencies:

Reclamation - Bureau of Reclamation, Department of Interior

## Storage



## Generation





## LOVELAND AREA PROJECTS

### Active Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2018	L-F10, LAP Firm Electric Service	4.79	18.28 mills/kWh	1/1/2017	36.56 mills/kWh
2018	L-F11, LAP Firm Electric Service	4.12	15.72 mills/kWh	1/1/2018	31.44 mills/kWh

### Active Marketing Rate Provisions

Fiscal year	Rate schedule designation	Rate	Effective date
2018	L-M2, Sales of surplus products	Determined at time of sale based on Market Rates, plus administrative costs	1/1/2018

### Active Transmission and Ancillary Service Rate Provisions

Fiscal year	Rate schedule designation	Rate
2018	L-NT1, Annual transmission revenue requirement for network integration transmission service	Load ratio share of 1/12 of the revenue requirement of \$70,307,287
2018	L-FPT1, Long-term firm and short-term firm point-to-point transmission service	\$3.95/kW-month
2018	L-NFPT1, Nonfirm point-to-point transmission service	5.40 mills/kWh (maximum)
2018	L-AS1, Scheduling, system control and dispatch service	\$23.97 schedule/day
2018	L-AS2, Reactive supply and voltage control from generation sources service	\$0.078/kW-month
2018	L-AS3, Regulation and frequency response service	\$0.212/kW-month; wind multiplier 166 percent, solar multiplier 100 percent
2018	L-AS4, Energy imbalance service	Imbalance between 1.5 percent and 7.5 percent is a 10-percent penalty; imbalance greater than 7.5 percent is a 25-percent penalty
2018	L-AS5, Operating reserve - spinning reserve service	Pass-through cost
2018	L-AS6, Operating reserve - supplemental reserve service	Pass-through cost
2018	L-AS7, Transmission losses service	4.5 percent - weighted average real-time hourly WACM purchase price
2018	L-AS9, Generator imbalance service	Imbalance between 1.5 percent and 7.5 percent is a 10-percent penalty; imbalance greater than 7.5 percent is a 25-percent penalty; variable generators pay up to a 10 percent penalty
2018	L-UU1, Unreserved-use penalties	200 percent of LAP's firm point-to-point rate
2018	WC-8, WestConnect regional nonfirm point-to-point transmission service	LAP's nonfirm point-to-point rate converted to on and off peak rates

### Active Marketing Plan

Project	Expiration date
Loveland Area Projects	9/30/2054

## LOVELAND AREA PROJECTS

### Power Sales by State and Customer Category

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Arizona</b>								
Cooperatives	0	256	256	0	8,817	8,817	1,169	22,595
Federal agencies	0	5	5	0	90	90	9	195
State agencies	0	27,075	27,075	0	390,282	390,282	52,803	939,215
Investor-owned utilities	0	9,429	9,429	0	161,720	161,720	8,714	163,823
Interproject	0	3,794	3,794	0	131,371	131,371	2,842	77,304
<b>Arizona subtotal</b>	<b>0</b>	<b>40,559</b>	<b>40,559</b>	<b>0</b>	<b>692,280</b>	<b>692,280</b>	<b>65,537</b>	<b>1,203,132</b>
<b>Arkansas</b>								
Independent system operator corporations	0	105	105	0	5,788	5,788	411	16,213
<b>Arkansas subtotal</b>	<b>0</b>	<b>105</b>	<b>105</b>	<b>0</b>	<b>5,788</b>	<b>5,788</b>	<b>411</b>	<b>16,213</b>
<b>Colorado</b>								
Municipalities	482,569	20,799	503,368	15,121,566	163,774	15,285,340	494,645	17,480,170
Cooperatives	983,672	45,783	1,029,455	33,336,888	486,527	33,823,415	1,038,874	39,224,724
Federal agencies	46,126	0	46,126	1,155,503	0	1,155,503	45,679	1,325,830
Investor-owned utilities	0	2,643	2,643	0	35,588	35,588	55,656	555,626
Project use	113	0	113	791	0	791	123	860
<b>Colorado subtotal</b>	<b>1,512,480</b>	<b>69,225</b>	<b>1,581,705</b>	<b>49,614,748</b>	<b>685,889</b>	<b>50,300,637</b>	<b>1,634,977</b>	<b>58,587,210</b>
<b>Idaho</b>								
Project use	15	0	15	102	0	102	12	83
<b>Idaho subtotal</b>	<b>15</b>	<b>0</b>	<b>15</b>	<b>102</b>	<b>0</b>	<b>102</b>	<b>12</b>	<b>83</b>
<b>Kansas</b>								
Municipalities <sup>3</sup>	111,100	0	111,100	3,531,611	0	3,531,611	126,834	4,660,387
Cooperatives	108,466	0	108,466	2,805,681	0	2,805,681	108,877	3,247,106
Native American tribes	23,579	0	23,579	778,423	0	778,423	23,576	898,982
Joint power authorities <sup>3</sup>	14,789	0	14,789	488,244	0	488,244	0	0
Project use	0	0	0	0	0	0	570	1,424
<b>Kansas subtotal</b>	<b>257,934</b>	<b>0</b>	<b>257,934</b>	<b>7,603,959</b>	<b>0</b>	<b>7,603,959</b>	<b>259,857</b>	<b>8,807,899</b>
<b>Nebraska</b>								
Municipalities	134,686	1,366	136,052	4,560,891	21,550	4,582,441	135,631	5,267,084
Public utility districts	13,628	0	13,628	374,920	0	374,920	13,627	433,429
<b>Nebraska subtotal</b>	<b>148,314</b>	<b>1,366</b>	<b>149,680</b>	<b>4,935,811</b>	<b>21,550</b>	<b>4,957,361</b>	<b>149,258</b>	<b>5,700,513</b>
<b>Nevada</b>								
Joint power authorities	0	168	168	0	5,040	5,040	0	0
Power marketers	0	0	0	0	0	0	483	10,235
<b>Nevada subtotal</b>	<b>0</b>	<b>168</b>	<b>168</b>	<b>0</b>	<b>5,040</b>	<b>5,040</b>	<b>483</b>	<b>10,235</b>
<b>New Mexico</b>								
Investor-owned utilities	0	1,260	1,260	0	28,280	28,280	3,189	64,038
<b>New Mexico subtotal</b>	<b>0</b>	<b>1,260</b>	<b>1,260</b>	<b>0</b>	<b>28,280</b>	<b>28,280</b>	<b>3,189</b>	<b>64,038</b>
<b>New York</b>								
Power marketers	0	14	14	0	134	134	2,203	17,380
<b>New York subtotal</b>	<b>0</b>	<b>14</b>	<b>14</b>	<b>0</b>	<b>134</b>	<b>134</b>	<b>2,203</b>	<b>17,380</b>
<b>North Dakota</b>								
Cooperatives	82,024	5,030	87,054	2,582,815	50,717	2,633,532	91,060	3,050,069
Power marketers	0	0	0	0	0	0	1,080	14,394
<b>North Dakota subtotal</b>	<b>82,024</b>	<b>5,030</b>	<b>87,054</b>	<b>2,582,815</b>	<b>50,717</b>	<b>2,633,532</b>	<b>92,140</b>	<b>3,064,463</b>

## LOVELAND AREA PROJECTS

### Power Sales by State and Customer Category, continued

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Oregon</b>								
Investor-owned utilities	0	1,414	1,414	0	9,318	9,318	7,759	79,735
<b>Oregon subtotal</b>	<b>0</b>	<b>1,414</b>	<b>1,414</b>	<b>0</b>	<b>9,318</b>	<b>9,318</b>	<b>7,759</b>	<b>79,735</b>
<b>South Dakota</b>								
Investor-owned utilities	0	85,548	85,548	0	721,545	721,545	77,420	790,761
<b>South Dakota subtotal</b>	<b>0</b>	<b>85,548</b>	<b>85,548</b>	<b>0</b>	<b>721,545</b>	<b>721,545</b>	<b>77,420</b>	<b>790,761</b>
<b>Utah</b>								
Interproject	0	249,717	249,717	0	3,671,767	3,671,767	308,758	4,833,450
<b>Utah subtotal</b>	<b>0</b>	<b>249,717</b>	<b>249,717</b>	<b>0</b>	<b>3,671,767</b>	<b>3,671,767</b>	<b>308,758</b>	<b>4,833,450</b>
<b>Wyoming</b>								
Municipalities	59,110	19	59,129	1,846,457	725	1,847,182	59,712	2,142,787
Cooperatives	450	0	450	12,574	0	12,574	448	14,502
Federal agencies	17,080	0	17,080	441,965	0	441,965	16,727	503,824
Irrigation districts	119	0	119	4,327	0	4,327	129	4,764
Native American tribes	4,178	0	4,178	138,206	0	138,206	4,177	159,580
Project use	9,633	0	9,633	24,083	0	24,083	8,803	22,010
<b>Wyoming subtotal</b>	<b>90,570</b>	<b>19</b>	<b>90,589</b>	<b>2,467,612</b>	<b>725</b>	<b>2,468,337</b>	<b>89,996</b>	<b>2,847,467</b>
<b>INTERNATIONAL</b>								
<b>Canada</b>								
Power marketers	0	0	0	0	0	0	165	825
<b>Canada subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>165</b>	<b>825</b>
<b>Loveland Area Projects total</b>	<b>2,091,337</b>	<b>454,425</b>	<b>2,545,762</b>	<b>67,205,047</b>	<b>5,893,033</b>	<b>73,098,080</b>	<b>2,692,165</b>	<b>86,023,404</b>

<sup>1</sup> Power revenues as presented in this table are \$79.1 million greater than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$80 million in revenue related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.9 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$50.0 million greater than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$50.8 million in revenue related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.8 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>3</sup> The customer category for Kansas City Board of Public Utilities was reclassified from Municipalities to Joint Power Authorities in FY 2018.

### Power Sales by Customer Category

Customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
Municipalities <sup>3</sup>	787,465	22,184	809,649	25,060,525	186,049	25,246,574	816,822	29,550,428
Cooperatives	1,174,612	51,069	1,225,681	38,737,958	546,061	39,284,019	1,240,428	45,558,996
Public utility districts	13,628	0	13,628	374,920	0	374,920	13,627	433,429
Federal agencies	63,206	5	63,211	1,597,468	90	1,597,558	62,415	1,829,849
State agencies	0	27,075	27,075	0	390,282	390,282	52,803	939,215
Irrigation districts	119	0	119	4,327	0	4,327	129	4,764
Native American tribes	27,757	0	27,757	916,629	0	916,629	27,753	1,058,562
Investor-owned utilities	0	100,294	100,294	0	956,451	956,451	152,738	1,653,983
Power marketers	0	14	14	0	134	134	3,931	42,834
Joint power authorities <sup>3</sup>	14,789	168	14,957	488,244	5,040	493,284	0	0
Independent system operator corporations	0	105	105	0	5,788	5,788	411	16,213
Interproject	0	253,511	253,511	0	3,803,138	3,803,138	311,600	4,910,754
Project use	9,761	0	9,761	24,976	0	24,976	9,508	24,377
<b>Loveland Area Projects total</b>	<b>2,091,337</b>	<b>454,425</b>	<b>2,545,762</b>	<b>67,205,047</b>	<b>5,893,033</b>	<b>73,098,080</b>	<b>2,692,165</b>	<b>86,023,404</b>

<sup>1</sup> Power revenues as presented in this table are \$79.1 million greater than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$80 million in revenue related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.9 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$50.0 million greater than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$50.8 million in revenue related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.8 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>3</sup> The customer category for Kansas City Board of Public Utilities was reclassified from Municipalities to Joint Power Authorities in FY 2018.

## LOVELAND AREA PROJECTS

### Customers by State and Customer Category

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
Cooperatives	0	2	2	0	3	3
Federal agencies	0	1	1	0	1	1
State agencies	0	1	1	0	1	1
Investor-owned utilities	0	2	2	0	2	2
<b>Arizona subtotal</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>7</b>	<b>7</b>
<b>Arkansas</b>						
Independent system operator corporations	0	1	1	0	1	1
<b>Arkansas subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Colorado</b>						
Municipalities	11	0	11	11	0	11
Cooperatives	2	0	2	2	0	2
Federal agencies	6	0	6	6	0	6
Investor-owned utilities	0	1	1	0	1	1
<b>Colorado subtotal</b>	<b>19</b>	<b>1</b>	<b>20</b>	<b>19</b>	<b>1</b>	<b>20</b>
<b>Kansas</b>						
Municipalities <sup>1</sup>	6	0	6	6	0	6
Cooperatives	4	0	4	4	0	4
Native American tribes	4	0	4	4	0	4
Joint power authorities <sup>1</sup>	1	0	1	0	0	0
<b>Kansas subtotal</b>	<b>15</b>	<b>0</b>	<b>15</b>	<b>14</b>	<b>0</b>	<b>14</b>
<b>Nebraska</b>						
Municipalities	5	0	5	5	0	5
Public utility districts	1	0	1	1	0	1
<b>Nebraska subtotal</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>0</b>	<b>6</b>
<b>Nevada</b>						
Power marketers	0	0	0	0	1	1
Joint power authorities	0	1	1	0	0	0
<b>Nevada subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>New Mexico</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>New Mexico subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>New York</b>						
Power marketers	0	1	1	0	1	1
<b>New York subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>North Dakota</b>						
Cooperatives	1	0	1	1	0	1
Power marketers	0	0	0	0	1	1
<b>North Dakota subtotal</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>
<b>Oregon</b>						
Investor-owned utilities	0	1	1	0	1	1
<b>Oregon subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>South Dakota</b>						
Investor-owned utilities	0	2	2	0	2	2
<b>South Dakota subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>

### Customers by State and Customer Category, continued

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Wyoming</b>						
Municipalities	2	0	2	2	0	2
Cooperatives	1	0	1	1	0	1
Federal agencies	1	0	1	1	0	1
Irrigation districts	2	0	2	2	0	2
Native American tribes	1	0	1	1	0	1
<b>Wyoming subtotal</b>	<b>7</b>	<b>0</b>	<b>7</b>	<b>7</b>	<b>0</b>	<b>7</b>
<b>INTERNATIONAL</b>						
<b>Canada</b>						
Power marketers	0	0	0	0	1	1
<b>Canada subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Loveland Area Projects subtotal</b>	<b>48</b>	<b>14</b>	<b>62</b>	<b>47</b>	<b>17</b>	<b>64</b>
Interproject	0	2	2	0	2	2
Project use	8	0	8	11	0	11
<b>Loveland Area Projects total</b>	<b>56</b>	<b>16</b>	<b>72</b>	<b>58</b>	<b>19</b>	<b>77</b>

<sup>1</sup> The customer category for Kansas City Board of Public Utilities was reclassified from Municipalities to Joint Power Authorities in FY 2018.

### Summary by Customer Category

Customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities <sup>1</sup>	24	0	24	24	0	24
Cooperatives	8	2	10	8	3	11
Public utility districts	1	0	1	1	0	1
Federal agencies	7	1	8	7	1	8
State agencies	0	1	1	0	1	1
Irrigation districts	2	0	2	2	0	2
Native American tribes	5	0	5	5	0	5
Investor-owned utilities	0	7	7	0	7	7
Power marketers	0	1	1	0	4	4
Joint power authorities <sup>1</sup>	1	1	2	0	0	0
Independent system operator corporations	0	1	1	0	1	1
<b>Loveland Area Projects subtotal</b>	<b>48</b>	<b>14</b>	<b>62</b>	<b>47</b>	<b>17</b>	<b>64</b>
Interproject	0	2	2	0	2	2
Project use	8	0	8	11	0	11
<b>Loveland Area Projects total</b>	<b>56</b>	<b>16</b>	<b>72</b>	<b>58</b>	<b>19</b>	<b>77</b>

<sup>1</sup> The customer category for Kansas City Board of Public Utilities was reclassified from Municipalities to Joint Power Authorities in FY 2018.

## LOVELAND AREA PROJECTS

### Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Tri-State Generation and Transmission Association	899,157	43.2
2	Colorado Springs Utilities	222,180	10.7
3	Municipal Energy Agency of Nebraska	125,399	6.0
4	Platte River Power Authority	114,647	5.5
5	Kansas Municipal Energy Agency	102,619	4.9
<b>Total</b>		<b>1,464,002</b>	<b>70.3</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 5 Customers in Other Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Black Hills Energy	85,527	42.6
2	Tri-State Generation and Transmission Association	45,783	22.8
3	Salt River Project	27,075	13.5
4	Colorado Springs Utilities	19,288	9.6
5	Tucson Electric Power Company	8,430	4.2
<b>Total</b>		<b>186,103</b>	<b>92.7</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Tri-State Generation and Transmission Association	30,953,755	46.1
2	Colorado Springs Utilities	6,650,977	9.9
3	Municipal Energy Agency of Nebraska	4,220,077	6.3
4	Platte River Power Authority	3,477,170	5.2
5	Kansas Municipal Energy Agency	3,266,370	4.9
<b>Total</b>		<b>48,568,349</b>	<b>72.4</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 5 Customers in Other Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Black Hills Energy	719,697	34.4
2	Tri-State Generation and Transmission Association	486,527	23.3
3	Salt River Project	390,282	18.7
4	Colorado Springs Utilities	151,413	7.2
5	Tucson Electric Power Company	145,851	7.0
<b>Total</b>		<b>1,893,770</b>	<b>90.6</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Purchased Power

Supplier	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Cost (\$ in thousands)	Energy (MWh)	Cost (\$ in thousands)
<b>Non-WAPA suppliers</b>				
Basin Electric Power Cooperative	279,801	6,687	239,030	5,826
Black Hills Energy	4,556	210	599	27
Black Hills Power and Light	0	0	380	12
Cheyenne Light, Fuel and Power Company	0	0	0	4
Colorado Springs Utilities	13,429	495	10,948	412
Morgan Stanley	373	14	371	10
Mountain Parks Electric	321	38	224	27
Municipal Energy Agency of Nebraska	4,322	137	10,656	315
PacifiCorp	12,753	397	10,081	306
Platte River Power Authority	47,639	1,044	64,854	1,461
Powerex	574	34	29	1
Public Service Company of Colorado	77,183	2,196	57,927	1,986
Public Service Company of New Mexico	3,634	89	2,797	59
Rolling Hills Electric Cooperative	158	82	431	122
Salt River Project	43,832	1,813	25,267	970
Southwest Power Pool	4,552	53	7,380	69
Tri-State Generation and Transmission Association	22,828	595	22,587	607
Tucson Electric Power Company	4,297	154	270	7
UNS Electric	25	1	0	0
<b>Non-WAPA suppliers subtotal</b>	<b>520,276</b>	<b>14,038</b>	<b>453,831</b>	<b>12,221</b>
<b>WAPA suppliers</b>				
Salt Lake City Area/Integrated Projects	16,292	619	14,774	373
Upper Great Plains region	1,964	28	4,420	19
Desert Southwest region	85	1	0	0
<b>WAPA suppliers subtotal</b>	<b>18,341</b>	<b>648</b>	<b>19,194</b>	<b>392</b>
<b>Purchased power total</b>	<b>538,617</b>	<b>14,686</b>	<b>473,025</b>	<b>12,613</b>

<sup>1</sup> Purchased power as presented in this table is \$14.3 million greater than the FY 2018 purchased power presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$15.4 million in expenses related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$2.3 million in merchant services; -\$1.2 million in variances between purchased power accrual estimates and actual purchased power along with other miscellaneous minor transactions.

<sup>2</sup> Purchased power as presented in this table is \$12.2 million greater than the FY 2017 purchased power presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$15.0 million in expenses related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$2.4 million in merchant services; \$0.4 million in variances between purchased power accrual estimates and actual purchased power along with other miscellaneous minor transactions.

## LOVELAND AREA PROJECTS

### Purchased Transmission Services

Supplier	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Cost (\$ in thousands)	Cost (\$ in thousands)
<b>PURCHASED TRANSMISSION</b>		
<b>Non-WAPA suppliers</b>		
High Plains Power	20	8
Nebraska Public Power District	715	666
PacifiCorp	103	133
Public Service Company of Colorado	4,093	4,062
Rolling Hills Electric Corporation	30	24
Southwest Power Pool	46	85
Sunflower Electric Power Corporation	2,527	2,451
Tri-State Generation and Transmission Association	171	181
<b>Non-WAPA suppliers subtotal</b>	<b>7,705</b>	<b>7,610</b>
<b>WAPA suppliers</b>	<b>0</b>	<b>0</b>
<b>Purchased transmission subtotal</b>	<b>7,705</b>	<b>7,610</b>
<b>PURCHASED ANCILLARY SERVICES</b>		
<b>Non-WAPA suppliers</b>		
Aztec	177	33
Basin Electric Power Cooperative	249	982
Black Hills Energy	856	730
Black Hills Power and Light	0	632
Black Hills State University	14	0
Cheyenne Light, Fuel and Power Company	28	23
Colorado Springs Utilities	61	29
Deseret Generation and Transmission Cooperative	104	68
Farmington	155	216
Holy Cross Electric Association	3	0
Kimball Wind	2	0
Los Alamos County	20	0
Municipal Energy Agency of Nebraska	128	341
Navajo Tribal Utility Authority	433	62
PacifiCorp	677	388
Page Electric Utility	37	24
Platte River Power Authority	0	16
Public Service Company of Colorado <sup>3</sup>	(145)	181
Tri-State Generation and Transmission Association	2	2,369
Warren Air Force Base	60	0
Wyoming Municipal Power Agency	12	2
<b>Non-WAPA suppliers subtotal</b>	<b>2,873</b>	<b>6,096</b>

### Purchased Transmission Services, continued

Supplier	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Cost (\$ in thousands)	Cost (\$ in thousands)
<b>WAPA suppliers</b>		
Salt Lake City Area/Integrated Projects	767	1,056
<b>WAPA suppliers subtotal</b>	<b>767</b>	<b>1,056</b>
<b>Purchased ancillary services subtotal</b>	<b>3,640</b>	<b>7,152</b>
<b>Purchased Transmission Services total</b>	<b>11,345</b>	<b>14,762</b>

<sup>1</sup> Purchased transmission services as presented in this table are \$6.7 million greater than the FY 2018 purchased transmission services presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$6.9 million in expenses related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.2 million in variances between purchase transmission and ancillary services accrual estimates and actual purchased services along with other miscellaneous minor transactions.

<sup>2</sup> Purchased transmission services as presented in this table are \$10.2 million greater than the FY 2017 statements of revenues and expenses and accumulated net revenues due to the following: -\$10.0 million in expenses related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; -\$0.2 million in variances between purchase transmission and ancillary services accrual estimates and actual purchased services along with other miscellaneous minor transactions.

<sup>3</sup> Current year credit balance is due to prior year adjustments to Reactive Supply and Voltage Control support charges.

### Transmission and Other Operating Revenues

	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Revenue (\$)	Revenue (\$)
<b>Transmission service</b>		
Firm network transmission service	41,134,054	39,213,400
Firm point-to-point transmission service	5,206,877	5,337,006
Transmission losses	4,819,647	3,620,772
Nonfirm point-to-point transmission service	3,565,212	3,491,584
Short-term point-to-point transmission service	335,270	263,770
<b>Transmission services subtotal</b>	<b>55,061,060</b>	<b>51,926,532</b>
<b>Ancillary service</b>		
Generator imbalance	2,099,866	1,502,457
Reactive supply and voltage control service	1,057,406	714,636
Scheduling and dispatch service	998,042	902,355
Operating reserves - spinning	329,376	327,186
Regulation and frequency response	6,594,170	6,871,752
Energy imbalance	7,669,749	5,466,232
<b>Ancillary services subtotal</b>	<b>18,748,609</b>	<b>15,784,618</b>
Other operating revenues <sup>3</sup>	1,025,046	1,038,057
<b>Transmission and other operating revenues total</b>	<b>74,834,715</b>	<b>68,749,207</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$69.1 million greater than the FY 2018 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$68.9 million in revenue related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.5 million in variances between transmission revenue accrual estimates and actual transmission revenues; -\$0.7 million in variances between ancillary services revenue accrual estimates and actual ancillary services revenue along with other miscellaneous minor transactions.

<sup>2</sup> Transmission and other operating revenues as presented in this table are \$63.7 million greater than the FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$66.8 million in revenue related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.7 million in variances between transmission revenue accrual estimates and actual transmission revenues; \$2.4 million in variances between ancillary services revenue accrual estimates and actual ancillary services revenue along with other miscellaneous minor transactions.

<sup>3</sup> Other operating revenues during FY 2018 is comprised of \$0.5 million in rental income and \$0.5 million in other miscellaneous minor transactions.

## LOVELAND AREA PROJECTS

### Power Sales and Revenues

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Colorado</b>				
Arkansas River Power Authority	79,394	2,587,838	78,052	2,966,339
Burlington	4,053	131,177	4,054	151,628
Center	1,160	31,320	1,157	36,117
Colorado Springs Utilities	241,468	6,802,390	235,783	7,740,028
Denver	6,803	234,704	6,800	271,200
Fort Morgan	31,816	1,292,590	31,294	1,483,328
Fountain	6,948	221,359	6,519	247,966
Frederick	927	23,470	915	26,862
Holyoke	5,931	185,553	5,824	212,574
Platte River Power Authority	116,115	3,489,441	115,620	4,016,034
Wray	8,753	285,498	8,627	328,094
<b>Colorado subtotal</b>	<b>503,368</b>	<b>15,285,340</b>	<b>494,645</b>	<b>17,480,170</b>
<b>Kansas</b>				
Clay Center	5,218	161,138	5,462	190,597
Glasco	492	16,086	0	0
Kansas City Board of Public Utilities <sup>3</sup>	0	0	14,790	563,690
Kansas Municipal Energy Agency	102,619	3,266,370	103,674	3,801,937
Minneapolis	871	28,461	916	33,737
St. Marys	1,453	44,964	1,521	53,167
Waterville	447	14,592	471	17,259
<b>Kansas subtotal</b>	<b>111,100</b>	<b>3,531,611</b>	<b>126,834</b>	<b>4,660,387</b>
<b>Nebraska</b>				
Lodgepole	248	8,194	249	9,457
Mullen	613	16,055	613	18,523
Municipal Energy Agency of Nebraska	126,765	4,241,627	126,435	4,875,111
Sidney	5,388	217,196	5,296	249,254
Wauneta	3,038	99,369	3,038	114,739
<b>Nebraska subtotal</b>	<b>136,052</b>	<b>4,582,441</b>	<b>135,631</b>	<b>5,267,084</b>
<b>Wyoming</b>				
Gillette	27,751	669,671	27,010	760,030
Wyoming Municipal Power Agency	31,378	1,177,511	32,702	1,382,757
<b>Wyoming subtotal</b>	<b>59,129</b>	<b>1,847,182</b>	<b>59,712</b>	<b>2,142,787</b>
<b>Municipalities subtotal</b>	<b>809,649</b>	<b>25,246,574</b>	<b>816,822</b>	<b>29,550,428</b>
<b>COOPERATIVES</b>				
<b>Arizona</b>				
Aggregated Energy Services	0	0	5	225
Arizona Electric Power Cooperative	90	2,250	534	7,018
Resource Management Services	166	6,567	630	15,352
<b>Arizona subtotal</b>	<b>256</b>	<b>8,817</b>	<b>1,169</b>	<b>22,595</b>

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Colorado</b>				
Intermountain Rural Electric Association	84,515	2,383,133	84,168	2,744,437
Tri-State Generation and Transmission Association	944,940	31,440,282	954,706	36,480,287
<b>Colorado subtotal</b>	<b>1,029,455</b>	<b>33,823,415</b>	<b>1,038,874</b>	<b>39,224,724</b>
<b>Kansas</b>				
Kansas Electric Power Cooperative	86,752	2,091,329	86,754	2,414,575
Midwest Energy	8,887	292,779	8,889	338,185
Nemaha-Marshall Electric Cooperative Association	4,172	136,462	4,173	157,567
Sunflower Electric Power Corporation	8,655	285,111	9,061	336,779
<b>Kansas subtotal</b>	<b>108,466</b>	<b>2,805,681</b>	<b>108,877</b>	<b>3,247,106</b>
<b>North Dakota</b>				
Basin Electric Power Cooperative	87,054	2,633,532	91,060	3,050,069
<b>North Dakota subtotal</b>	<b>87,054</b>	<b>2,633,532</b>	<b>91,060</b>	<b>3,050,069</b>
<b>Wyoming</b>				
Willwood Light and Power Company	450	12,574	448	14,502
<b>Wyoming subtotal</b>	<b>450</b>	<b>12,574</b>	<b>448</b>	<b>14,502</b>
<b>Cooperatives subtotal</b>	<b>1,225,681</b>	<b>39,284,019</b>	<b>1,240,428</b>	<b>45,558,996</b>
<b>PUBLIC UTILITY DISTRICTS</b>				
<b>Nebraska</b>				
Nebraska Public Power District	13,628	374,920	13,627	433,429
<b>Nebraska subtotal</b>	<b>13,628</b>	<b>374,920</b>	<b>13,627</b>	<b>433,429</b>
<b>Public utility districts subtotal</b>	<b>13,628</b>	<b>374,920</b>	<b>13,627</b>	<b>433,429</b>
<b>FEDERAL AGENCIES</b>				
<b>Arizona</b>				
Bureau of Indian Affairs - Colorado River Agency	5	90	9	195
<b>Arizona subtotal</b>	<b>5</b>	<b>90</b>	<b>9</b>	<b>195</b>
<b>Colorado</b>				
Air Force Academy	11,521	276,772	11,383	316,971
Cheyenne Mountain Air Force Base	5,796	138,179	5,712	157,964
Department of Agriculture - Arapahoe and Roosevelt National Forests	1	11	1	13
Fort Carson	5,748	189,811	5,746	219,199
Peterson Air Force Base	11,552	275,707	11,422	315,909
Schriever Air Force Base	11,508	275,023	11,415	315,774
<b>Colorado subtotal</b>	<b>46,126</b>	<b>1,155,503</b>	<b>45,679</b>	<b>1,325,830</b>

## LOVELAND AREA PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Wyoming</b>				
Warren Air Force Base	17,080	441,965	16,727	503,824
<b>Wyoming subtotal</b>	<b>17,080</b>	<b>441,965</b>	<b>16,727</b>	<b>503,824</b>
<b>Federal agencies subtotal</b>	<b>63,211</b>	<b>1,597,558</b>	<b>62,415</b>	<b>1,829,849</b>
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Salt River Project	27,075	390,282	52,803	939,215
<b>Arizona subtotal</b>	<b>27,075</b>	<b>390,282</b>	<b>52,803</b>	<b>939,215</b>
<b>State agencies subtotal</b>	<b>27,075</b>	<b>390,282</b>	<b>52,803</b>	<b>939,215</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Wyoming</b>				
Goshen Irrigation District	1	26	1	34
Midvale Irrigation District	118	4,301	128	4,730
<b>Wyoming subtotal</b>	<b>119</b>	<b>4,327</b>	<b>129</b>	<b>4,764</b>
<b>Irrigation districts subtotal</b>	<b>119</b>	<b>4,327</b>	<b>129</b>	<b>4,764</b>
<b>NATIVE AMERICAN TRIBES</b>				
<b>Kansas</b>				
Iowa Tribe of Kansas and Nebraska	3,680	121,596	3,679	140,408
Kickapoo Tribe in Kansas	5,042	166,563	5,043	192,352
Prairie Band Potawatomi Nation	9,916	327,034	9,914	377,726
Sac and Fox	4,941	163,230	4,940	188,496
<b>Kansas subtotal</b>	<b>23,579</b>	<b>778,423</b>	<b>23,576</b>	<b>898,982</b>
<b>Wyoming</b>				
Wind River Reservation	4,178	138,206	4,177	159,580
<b>Wyoming subtotal</b>	<b>4,178</b>	<b>138,206</b>	<b>4,177</b>	<b>159,580</b>
<b>Native American tribes subtotal</b>	<b>27,757</b>	<b>916,629</b>	<b>27,753</b>	<b>1,058,562</b>
<b>INVESTOR-OWNED UTILITIES</b>				
<b>Arizona</b>				
Tucson Electric Power Company	8,430	145,851	8,096	149,620
UNS Electric	999	15,869	618	14,203
<b>Arizona subtotal</b>	<b>9,429</b>	<b>161,720</b>	<b>8,714</b>	<b>163,823</b>
<b>Colorado</b>				
Public Service Company of Colorado	2,643	35,588	55,656	555,626
<b>Colorado subtotal</b>	<b>2,643</b>	<b>35,588</b>	<b>55,656</b>	<b>555,626</b>
<b>New Mexico</b>				
Public Service Company of New Mexico	1,260	28,280	3,189	64,038
<b>New Mexico subtotal</b>	<b>1,260</b>	<b>28,280</b>	<b>3,189</b>	<b>64,038</b>

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Oregon</b>				
Pacificorp	1,414	9,318	7,759	79,735
<b>Oregon subtotal</b>	<b>1,414</b>	<b>9,318</b>	<b>7,759</b>	<b>79,735</b>
<b>South Dakota</b>				
Black Hills Colorado Electric Utilities	21	1,848	5	743
Black Hills Energy	85,527	719,697	77,415	790,018
<b>South Dakota subtotal</b>	<b>85,548</b>	<b>721,545</b>	<b>77,420</b>	<b>790,761</b>
<b>Investor-owned utilities subtotal</b>	<b>100,294</b>	<b>956,451</b>	<b>152,738</b>	<b>1,653,983</b>
<b>POWER MARKETERS</b>				
<b>Nevada</b>				
Silver State Energy Association	0	0	483	10,235
<b>Nevada subtotal</b>	<b>0</b>	<b>0</b>	<b>483</b>	<b>10,235</b>
<b>New York</b>				
Morgan Stanley Capital Group	14	134	2,203	17,380
<b>New York subtotal</b>	<b>14</b>	<b>134</b>	<b>2,203</b>	<b>17,380</b>
<b>North Dakota</b>				
Rainbow Energy Marketing Corporation	0	0	1,080	14,394
<b>North Dakota subtotal</b>	<b>0</b>	<b>0</b>	<b>1,080</b>	<b>14,394</b>
<b>INTERNATIONAL</b>				
<b>Canada</b>				
Powerex	0	0	165	825
<b>Canada subtotal</b>	<b>0</b>	<b>0</b>	<b>165</b>	<b>825</b>
<b>Power marketers subtotal</b>	<b>14</b>	<b>134</b>	<b>3,931</b>	<b>42,834</b>
<b>JOINT POWER AUTHORITIES</b>				
<b>Kansas</b>				
Kansas City Board of Public Utilities <sup>3</sup>	14,789	488,244	0	0
<b>Kansas subtotal</b>	<b>14,789</b>	<b>488,244</b>	<b>0</b>	<b>0</b>
<b>Nevada</b>				
Silver State Energy Association	168	5,040	0	0
<b>Nevada subtotal</b>	<b>168</b>	<b>5,040</b>	<b>0</b>	<b>0</b>
<b>Joint power authorities subtotal</b>	<b>14,957</b>	<b>493,284</b>	<b>0</b>	<b>0</b>
<b>INDEPENDENT SYSTEM OPERATOR CORPORATIONS</b>				
<b>Arkansas</b>				
Southwest Power Pool	105	5,788	411	16,213
<b>Arkansas subtotal</b>	<b>105</b>	<b>5,788</b>	<b>411</b>	<b>16,213</b>
<b>Independent system operator corporations subtotal</b>	<b>105</b>	<b>5,788</b>	<b>411</b>	<b>16,213</b>



## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>INTERPROJECT</b>				
<b>Arizona</b>				
Desert Southwest region	3,794	131,371	2,842	77,304
<b>Arizona subtotal</b>	<b>3,794</b>	<b>131,371</b>	<b>2,842</b>	<b>77,304</b>
<b>Utah</b>				
Colorado River Storage Project Management Center	249,717	3,671,767	308,758	4,833,450
<b>Utah subtotal</b>	<b>249,717</b>	<b>3,671,767</b>	<b>308,758</b>	<b>4,833,450</b>
<b>Interproject subtotal</b>	<b>253,511</b>	<b>3,803,138</b>	<b>311,600</b>	<b>4,910,754</b>
<b>PROJECT USE</b>				
<b>Colorado</b>				
Colorado (4 customers)	113	791	123	860
<b>Colorado subtotal</b>	<b>113</b>	<b>791</b>	<b>123</b>	<b>860</b>
<b>Idaho</b>				
Idaho (1 customer)	15	102	12	83
<b>Idaho subtotal</b>	<b>15</b>	<b>102</b>	<b>12</b>	<b>83</b>
<b>Kansas</b>				
Kansas	0	0	570	1,424
<b>Kansas subtotal</b>	<b>0</b>	<b>0</b>	<b>570</b>	<b>1,424</b>
<b>Wyoming</b>				
Wyoming (3 customers)	9,633	24,083	8,803	22,010
<b>Wyoming subtotal</b>	<b>9,633</b>	<b>24,083</b>	<b>8,803</b>	<b>22,010</b>
<b>Project-use subtotal</b>	<b>9,761</b>	<b>24,976</b>	<b>9,508</b>	<b>24,377</b>
<b>Loveland Area Projects total</b>	<b>2,545,762</b>	<b>73,098,080</b>	<b>2,692,165</b>	<b>86,023,404</b>

<sup>1</sup> Power revenues as presented in this table are \$79.1 million greater than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$80 million in revenue related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.9 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$50.0 million greater than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: -\$50.8 million in revenue related to Pick-Sloan's Western Division, which is included separately in Pick-Sloan Missouri Basin Program's statements of revenues and expenses and accumulated net revenues; \$0.8 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>3</sup> The customer category for Kansas City Board of Public Utilities was reclassified from Municipalities to Joint Power Authorities in FY 2018.

## Status of Repayment (dollars in thousands)

	Cumulative 2017 (\$) <sup>1</sup>	Adjustments (\$)	Annual 2018 (\$) <sup>2</sup>	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	480,037	20,263	(235)	500,065
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>480,037</b>	<b>20,263</b>	<b>(235)</b>	<b>500,065</b>
<b>EXPENSES:</b>				
O&M and other	139,749	0	8,122	147,871
Purchase power and other	119,829	0	5,030	124,859
Interest				
Federally financed	155,232	0	2,885	158,117
Non-federally financed	0	0	0	0
Total interest	155,232	0	2,885	158,117
<b>Total expense</b>	<b>414,810</b>	<b>0</b>	<b>16,037</b>	<b>430,847</b>
(Deficit)/surplus revenue	97	20,166	(20,263)	0
<b>INVESTMENT:</b>				
Federally financed power	163,625	0	3,374	166,999
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>163,625</b>	<b>0</b>	<b>3,374</b>	<b>166,999</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	65,130	97	3,991	69,218
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>65,130</b>	<b>97</b>	<b>3,991</b>	<b>69,218</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	98,495	(97)	(617)	97,781
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>98,495</b>	<b>(97)</b>	<b>(617)</b>	<b>97,781</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	39.80%			41.45%
Non-federal	N/A			N/A
Nonpower	N/A			N/A

<sup>1</sup> This column ties to the cumulative numbers on Page 71 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$7,356	\$150,346	\$157,702	\$7,356	\$146,539	\$153,895
Accumulated depreciation	(6,545)	(78,761)	(85,306)	(6,449)	(76,476)	(82,925)
Net completed plant	811	71,585	72,396	907	70,063	70,970
Construction work-in-progress	14	5,366	5,380	0	8,481	8,481
Net utility plant	825	76,951	77,776	907	78,544	79,451
Cash	3,322	73,163	76,485	1,744	75,899	77,643
Accounts receivable, net	3,369	3	3,372	3,198	0	3,198
Regulatory assets	49	1,024	1,073	51	1,026	1,077
<b>Total assets</b>	<b>7,565</b>	<b>151,141</b>	<b>158,706</b>	<b>5,900</b>	<b>155,469</b>	<b>161,369</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	66	1,169	1,235	82	1,171	1,253
Accounts payable	821	225	1,046	309	149	458
Environmental cleanup liabilities	4	17	21	0	16	16
<b>Total liabilities</b>	<b>891</b>	<b>1,411</b>	<b>2,302</b>	<b>391</b>	<b>1,336</b>	<b>1,727</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	2,773	160,746	163,519	(6,461)	154,564	148,103
Accumulated net revenues (deficit)	3,901	(11,016)	(7,115)	11,970	(431)	11,539
<b>Total capitalization</b>	<b>6,674</b>	<b>149,730</b>	<b>156,404</b>	<b>5,509</b>	<b>154,133</b>	<b>159,642</b>
<b>Total liabilities and capitalization</b>	<b>\$7,565</b>	<b>\$151,141</b>	<b>\$158,706</b>	<b>\$5,900</b>	<b>\$155,469</b>	<b>\$161,369</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	(\$6,009)	\$0	(\$6,009)	\$35,998	\$0	\$35,998
Transmission and other operating revenues	5,774	0	5,774	5,015	0	5,015
Gross operating revenues	(235)	0	(235)	41,013	0	41,013
Income transfers, net	(1,503)	1,503	0	(20,263)	20,263	0
<b>Total operating revenues</b>	<b>(1,738)</b>	<b>1,503</b>	<b>(235)</b>	<b>20,750</b>	<b>20,263</b>	<b>41,013</b>
<b>Operating expenses:</b>						
Operation and maintenance	833	7,059	7,892	853	4,495	5,348
Purchased power	410	0	410	379	0	379
Purchased transmission services	4,620	0	4,620	4,482	0	4,482
Depreciation	96	2,286	2,382	109	2,223	2,332
Administration and general	230	0	230	236	0	236
<b>Total operating expenses</b>	<b>6,189</b>	<b>9,345</b>	<b>15,534</b>	<b>6,059</b>	<b>6,718</b>	<b>12,777</b>
<b>Net operating revenues (deficit)</b>	<b>(7,927)</b>	<b>(7,842)</b>	<b>(15,769)</b>	<b>14,691</b>	<b>13,545</b>	<b>28,236</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	142	1,530	1,672	152	3,507	3,659
Allowance for funds used during construction	0	1,213	1,213	0	(533)	(533)
Net interest on payable to U.S. Treasury	142	2,743	2,885	152	2,974	3,126
<b>Net interest expenses</b>	<b>142</b>	<b>2,743</b>	<b>2,885</b>	<b>152</b>	<b>2,974</b>	<b>3,126</b>
<b>Net revenues (deficit)</b>	<b>(8,069)</b>	<b>(10,585)</b>	<b>(18,654)</b>	<b>14,539</b>	<b>10,571</b>	<b>25,110</b>
Accumulated net revenues (deficit):						
Balance, beginning of year	11,970	(431)	11,539	(2,569)	(11,002)	(13,571)
Balance, end of year	\$3,901	(\$11,016)	(\$7,115)	\$11,970	(\$431)	\$11,539

## PARKER-DAVIS PROJECT

**T**he Parker-Davis Project was formed by consolidating two projects, Parker Dam and Davis Dam, under terms of the Consolidate Parker Dam Power Project and Davis Dam Project Act on May 28, 1954.

Davis Dam, 67 miles (107.8 km) on the Colorado River below Hoover Dam, created Lake Mohave. The project was authorized under the Reclamation Project Act of 1939. Construction began in 1941 but, due to delays caused by World War II, was not completed until 1953. Davis Dam has a storage capacity of 1.8 million acre-feet. The five generation units' operating capacity is 255,000 kilowatts.

Parker Dam, which created Lake Havasu 155 miles (250 km) below Hoover Dam on the Colorado River, was authorized by the Rivers and Harbors Act of Aug. 30, 1935. Reclamation constructed the project partly with funds advanced by the Metropolitan Water District of Southern California, which now diverts nearly 1.2 million acre-feet each year by pumping it from Lake Havasu. The Cooperative Contract for Construction and Operation of Parker Dam was agreed to in 1933. MWD receives half of the capacity and energy from four generating units. The 50-percent federal share of Parker Powerplant capacity, as determined by Reclamation, is 60,000 kW.

The Parker-Davis Project is currently marketed to 37 customers in southern Nevada, Arizona and Southern California, and it supplies the electrical needs of more than 300,000 people. The project includes 1,529 circuit-miles of high-voltage transmission lines in Arizona, southern Nevada and along the Colorado River in Southern California.

The Parker-Davis Project's power marketing criteria is part of the 1984 Conformed General Consolidated Power Marketing Criteria of the Boulder City Area Office (now WAPA's Desert Southwest region).

Existing Parker-Davis Project firm power contracts were due to expire on Sept. 30, 2008. In December 2006, WAPA announced the final Post-2008 Resource Pool Allocation Procedures for existing and new preference customers. As a result, all firm power contracts entered into under the Post-2008 Procedures (25 existing, 12 new) became effective Oct. 1, 2008, and expire Sept. 30, 2028.

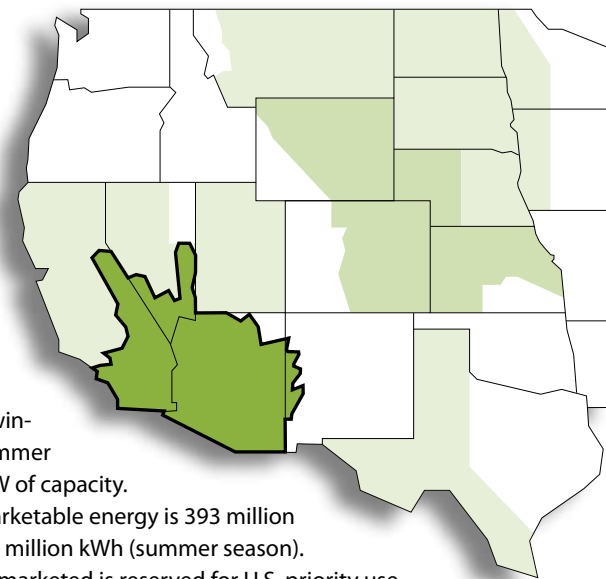
Currently, the marketed Parker-Davis Project resource, excluding project-use power, provides for 221,705 kW of capacity in the winter season and 283,676 kW capacity in the summer season. Customers receive 1,703 kilowatt-hours (winter season) and 3,441 kWh (summer season) of energy with each kW of capacity. Excluding project use, total marketable energy is 393 million kWh (winter season) and 1,032 million kWh (summer season).

A portion of the resource marketed is reserved for U.S. priority use, but is not presently needed. This portion—9,460 kW of capacity and associated energy in the winter season and 16,030 kW of capacity and associated energy in the summer season—is withdrawable from existing customers upon two years' written notice.

Water demands in the Lower Colorado River Basin and releases from Hoover Dam determine the operation of the Parker-Davis Project. Parker Dam released 6.5 million acre-feet and Davis Dam released 9.0 million acre-feet during fiscal year 2018. Storage in Lake Mohave was 1.6 million acre-feet and storage in Lake Havasu was 0.6 million acre-feet at the end of the fiscal year.

The net generation for the Parker-Davis Project increased from 1,275 gigawatt-hours in FY 2017 to 1,349 GWh in FY 2018. During FY 2018, there were about 234 GWh of power purchases required to meet statutory obligations.

FY 2018 energy sales were made according to the marketable energy outlined in Parker-Davis firm electric service contracts.



## PARKER-DAVIS PROJECT

### Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations	48	48
Number of transformers	29	29
Transformer capacity (kVA)	2,208,000	2,188,000
<b>Land (fee)</b>		
Acres	362.88	362.88
Hectares	146.92	146.92
<b>Land (easement)</b>		
Acres	87.44	87.44
Hectares	35.40	35.40

### Facilities, Substations, continued

Facility	FY 2018	FY 2017
<b>Land (withdrawal)</b>		
Acres	115.00	115.00
Hectares	46.56	46.56
<b>Buildings and communication sites</b>		
Number of buildings	77	77
Number of communication sites	59	59
<b>Land (easement)</b>		
Acres	8.32	8.37
Hectares	3.37	3.39

### Transmission Lines

Voltage rating	Arizona		California		Nevada		Total	
	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017
<b>230-kV</b>								
Circuit miles	777.78	777.78	3.22	3.22	98.19	98.19	879.19	879.19
Circuit kilometers	1,251.45	1,251.45	5.18	5.18	157.99	157.99	1,414.62	1,414.62
Acres	7,449.45	7,449.45	31.92	31.92	2,051.54	2,051.54	9,532.91	9,532.91
Hectares	3,015.98	3,015.98	12.92	31.92	830.58	830.58	3,859.48	3,878.48
<b>161-kV</b>								
Circuit miles	154.90	154.90	203.46	203.46	0.00	0.00	358.36	358.36
Circuit kilometers	249.23	249.23	327.37	327.37	0.00	0.00	576.60	576.60
Acres	4,232.02	4,232.02	2,754.24	2,754.24	0.00	0.00	6,986.26	6,986.26
Hectares	1,713.37	1,713.37	1,115.08	1,115.08	0.00	0.00	2,828.45	2,828.45
<b>115-kV</b>								
Circuit miles	306.81	306.81	0.00	0.00	0.00	0.00	306.81	306.81
Circuit kilometers	493.66	493.66	0.00	0.00	0.00	0.00	493.66	493.66
Acres	3,852.37	3,845.47	0.00	0.00	0.00	0.00	3,852.37	3,845.47
Hectares	1,559.67	1,556.87	0.00	0.00	0.00	0.00	1,559.67	1,556.87
<b>69-kV and below</b>								
Circuit miles	112.95	112.95	1.60	1.60	3.40	3.40	117.95	117.95
Circuit kilometers	181.74	181.74	2.57	2.57	5.47	5.47	189.78	189.78
Acres	973.53	970.61	54.17	54.17	28.40	28.40	1,056.10	1,053.18
Hectares	394.14	392.96	21.93	21.93	11.50	11.50	427.57	426.39
<b>Totals</b>								
Circuit miles	1,352.44	1,352.44	208.28	208.28	101.59	101.59	1,662.31	1,662.31
Circuit kilometers	2,176.08	2,176.08	335.12	335.12	163.46	163.46	2,674.66	2,674.66
Acres	16,507.37	16,497.55	2,840.33	2,840.33	2,079.94	2,079.94	21,427.64	21,417.82
Hectares	6,683.16	6,679.18	1,149.93	1,168.93	842.08	842.08	8,675.17	8,690.19

# PARKER-DAVIS PROJECT

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
<b>Arizona</b>									
Davis	Reclamation	Colorado	Jan 1951	5	255	255	255	1,124	1,059
<b>California</b>									
Parker <sup>4</sup>	Reclamation	Colorado	Dec 1942	4	60	60	60	225	216
<b>Parker-Davis total</b>				<b>9</b>	<b>315</b>	<b>315</b>	<b>315</b>	<b>1,349</b>	<b>1,275</b>

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

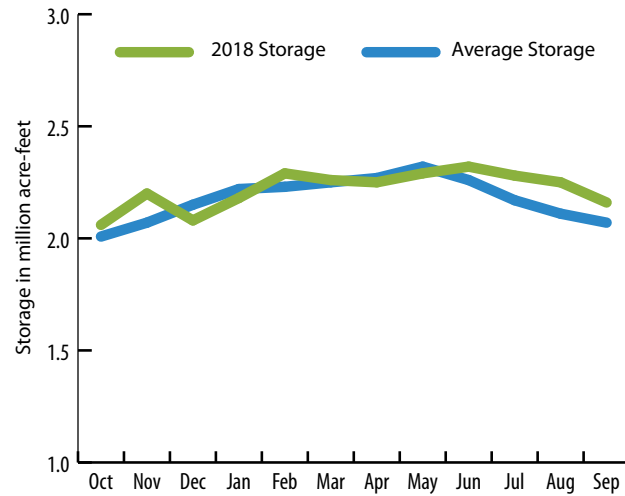
<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>4</sup> Federal share (50 percent) of plant capability.

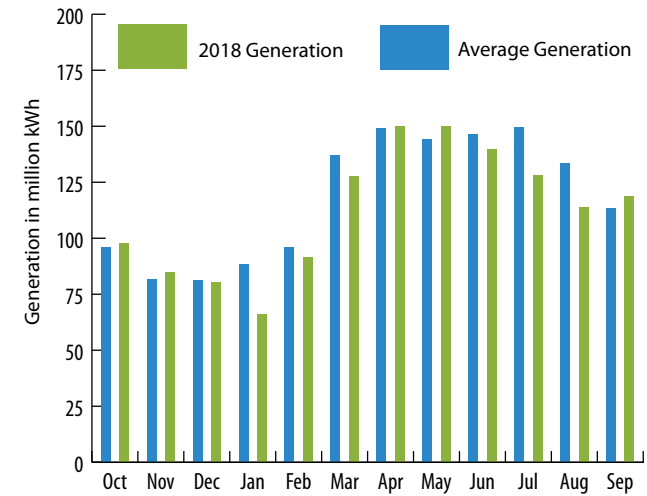
**Operating agency:**

Reclamation - Bureau of Reclamation, Department of Interior

## Storage



## Generation



## Active Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2018	PD-F7	2.53 - generation 1.46 - transmission	5.78 mills/kWh	1/1/2018	11.55 mills/kWh

## Active Transmission Rate Provisions

Fiscal year	Rate schedule designation	Rate
2018	PD-FT7, Long-term firm point-to-point transmission service	\$1.46/kW-month
2018	PD-NFT7, Nonfirm point-to-point transmission service	2.00 mills/kWh
2018	PD-NTS4, Network integration transmission service	Load ratio share of 1/12 of annual revenue requirements of \$41,287,474

## Active Marketing Plan

Project	Expiration date
Parker-Davis	9/30/2028

## Transmission and Other Operating Revenues

	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Revenue (\$)	Revenue (\$)
<b>Transmission service</b>		
Firm network transmission service	6,844,627	7,157,452
Firm point-to-point transmission service	34,147,098	37,398,625
Nonfirm point-to-point transmission service	493,809	338,598
Short term point-to-point transmission service	1,777,166	(283,405)
<b>Transmission services subtotal</b>	<b>43,262,700</b>	<b>44,611,270</b>
<b>Ancillary service</b>		
Reactive supply and voltage control service	440,047	359,456
Regulation and frequency response	169,591	246,306
<b>Ancillary services subtotal</b>	<b>609,638</b>	<b>605,762</b>
Other operating revenues <sup>3</sup>	3,907,789	3,881,211
<b>Transmission and other operating revenues total</b>	<b>47,780,127</b>	<b>49,098,243</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$9.3 million less than the FY 2018 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$0.2 million in reliability sales excluded from the transmission revenue table; \$4.8 million in transmission losses excluded from the transmission revenue table; -\$0.6 million in variances between transmission revenue accrual estimates and actual transmission revenues; \$5 million in reserved revenue excluded from the transmission revenue table; -\$0.1 million in other miscellaneous minor transactions.

<sup>2</sup> Transmission and other operating revenues as presented in this table are \$4.6 million less than the FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$0.5 million in reliability sales excluded from the transmission revenue table; \$2.8 million in transmission losses excluded from the transmission revenue table; -\$1.2 million in variances between transmission revenue accrual estimates and actual transmission revenues; \$2.9 million in reserved revenue excluded from the transmission revenue table; -\$0.4 million in other miscellaneous minor transactions.

<sup>3</sup> Other operating revenues during FY 2018 is comprised of \$2.6 million in rental income, \$0.5 million in late charges and \$0.8 million in other miscellaneous minor transactions.

## Summary Services by Customer Category

Customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	10	0	10	10	0	10
Cooperatives	1	0	1	1	0	1
Federal agencies	10	0	10	10	0	10
State agencies	2	0	2	2	0	2
Irrigation districts	6	0	6	6	0	6
Native American tribes	6	0	6	6	0	6
<b>Parker-Davis subtotal</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>35</b>	<b>0</b>	<b>35</b>
Project use	2	0	2	2	0	2
Eliminations <sup>1</sup>	(1)	0	(1)	(1)	0	(1)
<b>Parker-Davis total</b>	<b>36</b>	<b>0</b>	<b>36</b>	<b>36</b>	<b>0</b>	<b>36</b>

<sup>1</sup> Double counting occurs when a customer appears in more than one category. The eliminations row removes the duplicates.

## Customers by State and Customer Category

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
Municipalities	8	0	8	8	0	8
Cooperatives	1	0	1	1	0	1
Federal agencies	5	0	5	5	0	5
State agencies	1	0	1	1	0	1
Irrigation districts	5	0	5	5	0	5
Native American tribes	1	0	1	1	0	1
<b>Arizona subtotal</b>	<b>21</b>	<b>0</b>	<b>21</b>	<b>21</b>	<b>0</b>	<b>21</b>
<b>California</b>						
Municipalities	2	0	2	2	0	2
Federal agencies	3	0	3	3	0	3
Irrigation districts	1	0	1	1	0	1
Native American tribes	5	0	5	5	0	5
<b>California subtotal</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>11</b>	<b>0</b>	<b>11</b>
<b>Nevada</b>						
Federal agencies	2	0	2	2	0	2
State agencies	1	0	1	1	0	1
<b>Nevada subtotal</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>3</b>
<b>Parker-Davis subtotal</b>	<b>35</b>	<b>0</b>	<b>35</b>	<b>35</b>	<b>0</b>	<b>35</b>
Project use	2	0	2	2	0	2
Eliminations <sup>1</sup>	(1)	0	(1)	(1)	0	(1)
<b>Parker-Davis total</b>	<b>36</b>	<b>0</b>	<b>36</b>	<b>36</b>	<b>0</b>	<b>36</b>

<sup>1</sup> Double counting occurs when a customer appears in more than one category. The eliminations row removes the duplicates.

## Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Colorado River Commission of Nevada	3,043,247	21.2
2	Imperial Irrigation District	1,803,326	12.6
3	Salt River Project	1,686,635	11.7
4	Arizona Electric Power Cooperative	1,299,995	9.1
5	Edwards Air Force Base	1,009,806	7.0
<b>Total</b>		<b>8,843,009</b>	<b>61.6</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Colorado River Commission of Nevada	264,024	21.2
2	Imperial Irrigation District	155,745	12.5
3	Salt River Project	146,409	11.8
4	Arizona Electric Power Cooperative	112,473	9.1
5	Edwards Air Force Base	87,247	7.0
<b>Total</b>		<b>765,898</b>	<b>61.6</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## PARKER-DAVIS PROJECT

### Power Sales by State and Customer Category

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other	Total energy (MWh)	Long-term (\$)	Other	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Arizona</b>								
Municipalities	93,596	0	93,596	1,084,114	0	1,084,114	93,598	1,036,166
Cooperatives	112,473	0	112,473	1,299,995	0	1,299,995	112,473	1,242,496
Federal agencies	170,142	0	170,142	1,964,935	0	1,964,935	170,025	1,877,382
State agencies	146,409	0	146,409	1,686,635	0	1,686,635	146,409	1,612,030
Irrigation districts	67,964	0	67,964	794,312	0	794,312	52,900	855,728
Native American tribes	13,847	0	13,847	160,386	0	160,386	13,847	153,292
Project use	179,641	0	179,641	2,090,344	0	2,090,344	195,266	1,904,457
<b>Arizona subtotal</b>	<b>784,072</b>	<b>0</b>	<b>784,072</b>	<b>9,080,721</b>	<b>0</b>	<b>9,080,721</b>	<b>784,518</b>	<b>8,681,551</b>
<b>California</b>								
Municipalities	32,973	0	32,973	379,433	0	379,433	32,973	362,649
Federal agencies	120,114	0	120,114	1,392,583	0	1,392,583	120,114	1,330,991
Irrigation districts	155,745	0	155,745	1,803,326	0	1,803,326	155,745	1,723,566
Native American tribes	39,811	0	39,811	455,175	0	455,175	39,811	435,040
<b>California subtotal</b>	<b>348,643</b>	<b>0</b>	<b>348,643</b>	<b>4,030,517</b>	<b>0</b>	<b>4,030,517</b>	<b>348,643</b>	<b>3,852,246</b>
<b>Nevada</b>								
Federal agencies	25,670	0	25,670	299,055	0	299,055	25,670	285,830
State agencies	264,024	0	264,024	3,043,247	0	3,043,247	264,024	2,908,636
<b>Nevada subtotal</b>	<b>289,694</b>	<b>0</b>	<b>289,694</b>	<b>3,342,302</b>	<b>0</b>	<b>3,342,302</b>	<b>289,694</b>	<b>3,194,466</b>
<b>Parker-Davis total</b>	<b>1,422,409</b>	<b>0</b>	<b>1,422,409</b>	<b>16,453,540</b>	<b>0</b>	<b>16,453,540</b>	<b>1,422,855</b>	<b>15,728,263</b>

<sup>1</sup> Power revenues as presented in this table are \$3,000 less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue.

<sup>2</sup> Power revenues as presented in this table agree to the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues.

### Power Sales by Customer Category

Customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other	Total energy (MWh)	Long-term (\$)	Other	Total revenue (\$)	Energy (MWh)	Revenue (\$)
Municipalities	126,569	0	126,569	1,463,547	0	1,463,547	126,571	1,398,815
Cooperatives	112,473	0	112,473	1,299,995	0	1,299,995	112,473	1,242,496
Federal agencies	315,926	0	315,926	3,656,573	0	3,656,573	315,809	3,494,203
State agencies	410,433	0	410,433	4,729,882	0	4,729,882	410,433	4,520,666
Irrigation districts	223,709	0	223,709	2,597,638	0	2,597,638	208,645	2,579,294
Native American tribes	53,658	0	53,658	615,561	0	615,561	53,658	588,332
Project use	179,641	0	179,641	2,090,344	0	2,090,344	195,266	1,904,457
<b>Parker-Davis total</b>	<b>1,422,409</b>	<b>0</b>	<b>1,422,409</b>	<b>16,453,540</b>	<b>0</b>	<b>16,453,540</b>	<b>1,422,855</b>	<b>15,728,263</b>

<sup>1</sup> Power revenues as presented in this table are \$3,000 less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue.

<sup>2</sup> Power revenues as presented in this table agree to the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues.

## Purchased Power

Supplier	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Cost (\$ in thousands)	Energy (MWh)	Cost (\$ in thousands)
<b>Non-WAPA suppliers</b>				
Aggregated Energy Services	207	6	127	4
Arizona Electric Power Cooperative	4,874	213	8,133	307
Arizona Public Service	0	0	805	36
BP Energy Company	187	5	319	16
Burbank	1,747	79	4,254	135
Bureau of Indian Affairs - Colorado River Agency	4,256	123	4,375	112
Central Arizona Project	13,883	517	663	19
Central Arizona Water Conservation District	187	20	595	21
Citigroup Energy	6,722	398	0	0
EDF Trading North America	6,228	390	1,504	98
Glendale	266	11	265	9
Los Angeles Department of Water and Power	2,546	210	6,487	355
Macquarie Energy	109	2	44	1
Morgan Stanley Capital Group	5,594	849	10,687	465
NV Energy	24,812	1,215	39,605	1,848
PacifiCorp	11,369	384	2,989	96
Powerex	591	75	23,055	926
Public Service Company of Colorado	249	8	0	0
Public Service Company of New Mexico	940	39	0	0
Resource Management Services	5,772	203	6,350	213
Salt River Project	36,534	2,125	29,808	1,404
Silver State Energy Association	5,959	196	8,289	276
Tenaska	0	0	22	1
Tucson Electric Power	2,202	133	603	27
<b>Non-WAPA suppliers subtotal</b>	<b>135,234</b>	<b>7,201</b>	<b>148,979</b>	<b>6,369</b>
<b>WAPA suppliers</b>				
Salt Lake City Area/Integrated Projects	8,255	574	11,552	464
Western Area Colorado Missouri Balancing Authority	2,362	82	2,062	56
<b>WAPA suppliers subtotal</b>	<b>10,617</b>	<b>656</b>	<b>13,614</b>	<b>520</b>
<b>Purchased power total</b>	<b>145,851</b>	<b>7,857</b>	<b>162,593</b>	<b>6,889</b>

<sup>1</sup> Purchased power as presented in this table is \$5.2 million less than the FY 2018 purchased power presented in the statements of revenues and expenses and accumulated net revenues due to the following exclusions from the purchase power table: \$0.2 million in BA share of reliability expense; \$2.1 million in spinning reserves; \$2.9 million in variances between purchased power accrual estimates and actual purchased power along with other miscellaneous minor transactions.

<sup>2</sup> Purchased power as presented in this table is \$3.2 million less than the FY 2017 purchased power presented in the statements of revenues and expenses and accumulated net revenues due to the following exclusions from the purchase power table: \$1.7 million in BA share of reliability expense; \$0.8 million in spinning reserves; \$0.7 million in variances between purchased power accrual estimates and actual purchased power along with other miscellaneous minor transactions.

## Power Sales and Revenues

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Arizona</b>				
Fredonia	9,154	105,204	9,154	100,550
Gilbert	5,144	60,092	5,144	57,435
Marana	5,144	60,092	5,144	57,435
Mesa	49,253	569,062	49,253	543,892
Thatcher	5,143	60,092	5,144	57,435
Wickenburg	9,471	109,388	9,471	104,549
Williams	5,143	60,092	5,144	57,435
Yuma	5,144	60,092	5,144	57,435
<b>Arizona subtotal</b>	<b>93,596</b>	<b>1,084,114</b>	<b>93,598</b>	<b>1,036,166</b>
<b>California</b>				
Corona	8,585	97,691	8,585	93,369
Needles	24,388	281,742	24,388	269,280
<b>California subtotal</b>	<b>32,973</b>	<b>379,433</b>	<b>32,973</b>	<b>362,649</b>
<b>Municipalities subtotal</b>	<b>126,569</b>	<b>1,463,547</b>	<b>126,571</b>	<b>1,398,815</b>
<b>COOPERATIVES</b>				
<b>Arizona</b>				
Arizona Electric Power Cooperative	112,473	1,299,995	112,473	1,242,496
<b>Arizona subtotal</b>	<b>112,473</b>	<b>1,299,995</b>	<b>112,473</b>	<b>1,242,496</b>
<b>Cooperatives subtotal</b>	<b>112,473</b>	<b>1,299,995</b>	<b>112,473</b>	<b>1,242,496</b>
<b>FEDERAL AGENCIES</b>				
<b>Arizona</b>				
Bureau of Indian Affairs - Colorado River Agency	40,468	465,116	40,468	444,541
Bureau of Indian Affairs - San Carlos Irrigation Project	80,948	935,172	80,947	893,809
Department of Defense - Yuma Proving Ground	24,910	287,337	24,794	273,986
Luke Air Force Base	13,407	156,645	13,407	149,718
Marine Corps Air Station Yuma	10,409	120,665	10,409	115,328
<b>Arizona subtotal</b>	<b>170,142</b>	<b>1,964,935</b>	<b>170,025</b>	<b>1,877,382</b>
<b>California</b>				
Edwards Air Force Base	87,247	1,009,806	87,247	965,142
March Air Reserve Base	22,579	262,592	22,579	250,979
Naval Facilities Engineering Command Southwest	10,288	120,185	10,288	114,870
<b>California subtotal</b>	<b>120,114</b>	<b>1,392,583</b>	<b>120,114</b>	<b>1,330,991</b>



## PARKER-DAVIS PROJECT

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Nevada</b>				
Department of Energy - Nevada Operations Office	11,355	132,484	11,355	126,625
Nellis Air Force Base	14,315	166,571	14,315	159,205
<b>Nevada subtotal</b>	<b>25,670</b>	<b>299,055</b>	<b>25,670</b>	<b>285,830</b>
<b>Federal agencies subtotal</b>	<b>315,926</b>	<b>3,656,573</b>	<b>315,809</b>	<b>3,494,203</b>
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Salt River Project	146,409	1,686,635	146,409	1,612,030
<b>Arizona subtotal</b>	<b>146,409</b>	<b>1,686,635</b>	<b>146,409</b>	<b>1,612,030</b>
<b>Nevada</b>				
Colorado River Commission of Nevada	264,024	3,043,247	264,024	2,908,636
<b>Nevada subtotal</b>	<b>264,024</b>	<b>3,043,247</b>	<b>264,024</b>	<b>2,908,636</b>
<b>State agencies subtotal</b>	<b>410,433</b>	<b>4,729,882</b>	<b>410,433</b>	<b>4,520,666</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Arizona</b>				
Eastern Arizona Preference Pooling Association	2,684	33,224	5,144	57,435
Electrical District No. 3, Pinal County	24,927	288,701	24,927	275,932
Hohokam Irrigation and Drainage District	5,144	60,092	5,144	57,435
Wellton-Mohawk Irrigation and Drainage District	32,819	368,121	14,733	410,879
Yuma Irrigation District	2,390	44,174	2,952	54,047
<b>Arizona subtotal</b>	<b>67,964</b>	<b>794,312</b>	<b>52,900</b>	<b>855,728</b>
<b>California</b>				
Imperial Irrigation District	155,745	1,803,326	155,745	1,723,566
<b>California subtotal</b>	<b>155,745</b>	<b>1,803,326</b>	<b>155,745</b>	<b>1,723,566</b>
<b>Irrigation districts subtotal</b>	<b>223,709</b>	<b>2,597,638</b>	<b>208,645</b>	<b>2,579,294</b>
<b>NATIVE AMERICAN TRIBES</b>				
<b>Arizona</b>				
Tohono O'odham Utility Authority	13,847	160,386	13,847	153,292
<b>Arizona subtotal</b>	<b>13,847</b>	<b>160,386</b>	<b>13,847</b>	<b>153,292</b>

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>California</b>				
Agua Caliente Band of Cahuilla Indians	5,144	60,092	5,144	57,435
Fort Mojave Indian Tribe	15,794	177,208	15,794	169,366
Pechanga Band of Luiseño Mission Indians of the Pechanga Reservation	5,144	60,092	5,144	57,435
San Luis Rey River Indian Water Authority	8,585	97,691	8,585	93,369
Viejas Band of Kumeyaay Indians	5,144	60,092	5,144	57,435
<b>California subtotal</b>	<b>39,811</b>	<b>455,175</b>	<b>39,811</b>	<b>435,040</b>
<b>Native American tribes subtotal</b>	<b>53,658</b>	<b>615,561</b>	<b>53,658</b>	<b>588,332</b>
<b>PROJECT USE</b>				
<b>Arizona</b>				
Project use (2 customers)	179,641	2,090,344	195,266	1,904,457
<b>Arizona subtotal</b>	<b>179,641</b>	<b>2,090,344</b>	<b>195,266</b>	<b>1,904,457</b>
<b>Project-use subtotal</b>	<b>179,641</b>	<b>2,090,344</b>	<b>195,266</b>	<b>1,904,457</b>
<b>Parker-Davis total</b>	<b>1,422,409</b>	<b>16,453,540</b>	<b>1,422,855</b>	<b>15,728,263</b>

<sup>1</sup> Power revenues as presented in this table are \$3,000 less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue.

<sup>2</sup> Power revenues as presented in this table agree to the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues.

## Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	1,751,694	(7,560)	73,562	1,817,696
Income transfers (net)	37,541	0	(129)	37,412
<b>Total operating revenue</b>	<b>1,789,235</b>	<b>(7,560)</b>	<b>73,433</b>	<b>1,855,108</b>
<b>EXPENSES:</b>				
O&M and other	1,002,960	(14,250)	58,188	1,046,898
Purchase power and other	79,099	(1,179)	13,293	91,213
Interest				
Federally financed	409,250	0	23,065	432,315
Non-federally financed	3,439	0	11	3,450
Total interest	412,689	0	23,076	435,765
<b>Total expense</b>	<b>1,494,748</b>	<b>(15,429)</b>	<b>94,557</b>	<b>1,573,876</b>
(Deficit)/surplus revenue	4,303	7,869	(26,504)	(14,332)
<b>INVESTMENT:</b>				
Federally financed power	632,808	2,914	4,691	640,413
Non-federally financed power	38,812	0	4,811	43,623
Federally financed nonpower	48,783	0	934	49,717
Non-federally financed nonpower	3,793	0	569	4,362
<b>Total investment</b>	<b>724,196</b>	<b>2,914</b>	<b>11,005</b>	<b>738,115</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	223,149	0	0	223,149
Non-federally financed power	34,995	0	4,811	39,806
Federally financed nonpower	28,247	0	0	28,247
Non-federally financed nonpower	3,793	0	569	4,362
<b>Total investment repaid</b>	<b>290,184</b>	<b>0</b>	<b>5,380</b>	<b>295,564</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	409,659	2,914	4,691	417,264
Non-federally financed power	3,817	0	0	3,817
Federally financed nonpower	20,536	0	934	21,470
Non-federally financed nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>434,012</b>	<b>2,914</b>	<b>5,625</b>	<b>442,551</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	35.26%			34.84%
Non-federal	90.17%			91.25%
Federally financed nonpower	57.90%			56.82%
Non-federally financed nonpower	100.00%			100.00%

<sup>1</sup> This column ties to the cumulative numbers on Page 80 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$561,804	\$121,164	\$682,968	\$556,243	\$115,785	\$672,028
Accumulated depreciation	(261,497)	(91,613)	(353,110)	(247,902)	(90,354)	(338,256)
Net completed plant	300,307	29,551	329,858	308,341	25,431	333,772
Construction work-in-progress	29,895	1,707	31,602	24,754	678	25,432
Net utility plant	330,202	31,258	361,460	333,095	26,109	359,204
Cash	84,387	13,078	97,465	75,426	14,281	89,707
Accounts receivable, net	12,615	1	12,616	12,371	0	12,371
Regulatory assets	8,034	1,652	9,686	7,603	2,462	10,065
Other assets	20,013	34	20,047	12,366	101	12,467
<b>Total assets</b>	<b>455,251</b>	<b>46,023</b>	<b>501,274</b>	<b>440,861</b>	<b>42,953</b>	<b>483,814</b>
<b>Liabilities:</b>						
Long-term liabilities	7,601	0	7,601	7,880	0	7,880
Customer advances and other liabilities	15,267	3,366	18,633	8,048	2,159	10,207
Accounts payable	7,043	327	7,370	7,241	530	7,771
Environmental cleanup liabilities	2,159	453	2,612	1,955	447	2,402
<b>Total liabilities</b>	<b>32,070</b>	<b>4,146</b>	<b>36,216</b>	<b>25,124</b>	<b>3,136</b>	<b>28,260</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	597,891	(7,046)	590,845	552,714	(7,381)	545,333
Accumulated net revenues (deficit)	(174,710)	48,923	(125,787)	(136,977)	47,198	(89,779)
<b>Total capitalization</b>	<b>423,181</b>	<b>41,877</b>	<b>465,058</b>	<b>415,737</b>	<b>39,817</b>	<b>455,554</b>
<b>Total liabilities and capitalization</b>	<b>\$455,251</b>	<b>\$46,023</b>	<b>\$501,274</b>	<b>\$440,861</b>	<b>\$42,953</b>	<b>\$483,814</b>

## PARKER-DAVIS PROJECT

### Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$16,457	\$0	\$16,457	\$15,728	\$0	\$15,728
Transmission and other operating revenues	57,105	0	57,105	53,652	0	53,652
Gross operating revenues	73,562	0	73,562	69,380	0	69,380
Income transfers, net	(12,898)	12,769	(129)	(11,844)	11,643	(201)
<b>Total operating revenues</b>	<b>60,664</b>	<b>12,769</b>	<b>73,433</b>	<b>57,536</b>	<b>11,643</b>	<b>69,179</b>
<b>Operating expenses:</b>						
Operation and maintenance	36,721	9,700	46,421	31,941	7,700	39,641
Purchased power	13,017	0	13,017	10,081	0	10,081
Purchased transmission services	276	0	276	130	0	130
Depreciation	13,625	1,259	14,884	13,566	2,739	16,305
Administration and general	11,767	0	11,767	10,554	0	10,554
<b>Total operating expenses</b>	<b>75,406</b>	<b>10,959</b>	<b>86,365</b>	<b>66,272</b>	<b>10,439</b>	<b>76,711</b>
<b>Net operating revenues (deficit)</b>	<b>(14,742)</b>	<b>1,810</b>	<b>(12,932)</b>	<b>(8,736)</b>	<b>1,204</b>	<b>(7,532)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	23,765	85	23,850	22,822	76	22,898
Allowance for funds used during construction	(785)	0	(785)	(580)	0	(580)
Net interest on payable to U.S. Treasury	22,980	85	23,065	22,242	76	22,318
Interest on long-term liabilities	11	0	11	44	0	44
<b>Net interest expenses</b>	<b>22,991</b>	<b>85</b>	<b>23,076</b>	<b>22,286</b>	<b>76</b>	<b>22,362</b>
<b>Net revenues (deficit)</b>	<b>(37,733)</b>	<b>1,725</b>	<b>(36,008)</b>	<b>(31,022)</b>	<b>1,128</b>	<b>(29,894)</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	(136,977)	47,198	(89,779)	(105,955)	46,070	(59,885)
Balance, end of year	(\$174,710)	\$48,923	(\$125,787)	(\$136,977)	\$47,198	(\$89,779)

## PICK-SLOAN MISSOURI BASIN PROGRAM

**T**he Pick-Sloan Missouri Basin Program, originally the Missouri River Basin Project, was authorized by Congress in the Flood Control Act of 1944. The multipurpose program provides authorization for construction of certain public works and improvements on rivers and harbors for flood control, navigation, generation of hydropower, resources for water supply and irrigation, preservation of water quality, creation of recreation opportunities and enhancement of fish and wildlife. Pick-Sloan power is marketed by two WAPA regions: The Upper Great Plains region markets the Eastern Division and the Rocky Mountain region markets the Western Division through the Loveland Area Projects.

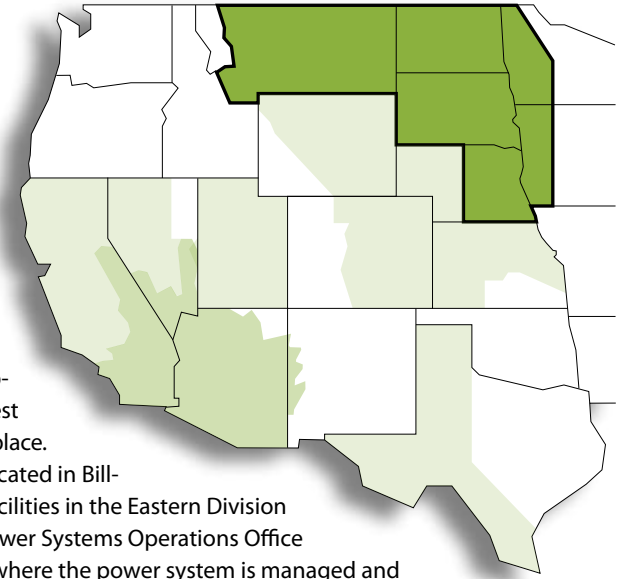
### Eastern Division

Seven mainstem dams and powerplants on the Missouri River produce hydroelectric power for the Eastern Division of the Pick-Sloan. They are Canyon Ferry Dam in western Montana; Fort Peck Dam at Fort Peck, Montana; Garrison Dam at Riverdale, North Dakota; Oahe Dam at Pierre, South Dakota; Big Bend Dam at Fort Thompson, South Dakota; and the Fort Randall and Gavins Point dams in southern South Dakota. The Yellowtail Dam on the Bighorn River in south-central Montana produces power for both the Eastern and the Western divisions of the Pick-Sloan. Including one-half of Yellowtail Dam, Eastern Division powerplants generate more than 10 billion kilowatt-hours in an average year.

UGP serves customers across more than 378,000 square miles in the northern Rocky Mountain and western plains states. Power is delivered through 129 substations and across 7,923 miles of federal transmission lines, which connect with other regional transmission

systems. UGP's 344 customers include rural electric cooperatives, municipalities, public utilities, public power districts, Native American tribes, irrigation districts and federal and state agencies. Energy available after WAPA meets its firm preference power customer obligations is sold in the Southwest Power Pool Integrated Marketplace.

UGP's regional office is located in Billings, Montana. Other major facilities in the Eastern Division marketing area include the Power Systems Operations Office in Watertown, South Dakota, where the power system is managed and operated to ensure system reliability. Three maintenance offices oversee 12 line crews and eight substation crews in the maintenance of the Eastern Division's extensive transmission system. They are located in Bismarck, North Dakota; Huron, South Dakota; and Fort Peck, Montana. Miles City, Montana, is home to UGP's back-to-back direct-current converter station. The station can receive alternating current from either the eastern or western electrical system interconnections, convert it into DC and deliver AC into the opposing



system. UGP's Operations Office performs the scheduling across the Miles City DC interconnection and the Fort Peck office manages maintenance of the Miles City Converter Station.

UGP's transmission system has been jointly developed and planned with its neighbors and partners for several decades and was previously known as the Joint Transmission System. In 1998, UGP, Basin Electric Power Cooperative and Heartland Rural Electric Cooperative partnered to establish the integrated system, or is originating from the JTS, which includes 9,848 miles of transmission lines owned by Basin, Heartland and UGP. Historically, transmission service over the IS was provided under WAPA's Open Access Transmission Tariff, with UGP serving as tariff administrator for the IS.

On Oct. 1, 2015, UGP joined Southwest Power Pool and transferred functional control of UGP's Eastern Interconnection transmission facilities to SPP. This not only provided for transmission service over these facilities under the terms of the SPP Tariff, but placed the load and generation connected to these facilities in the SPP Integrated Marketplace. UGP also transferred functional control of UGP's Western Interconnection transmission facilities through a negotiated agreement. This allows SPP to sell transmission service over UGP's Western Interconnection transmission facilities, while not including the generation and load connected to these facilities in the SPP Integrated Marketplace. With UGP's and the other former IS owners' membership, SPP spans a footprint of almost 575,000 square miles in parts of 14 central states, including nearly 5,000 substations and about 56,000 miles of high-voltage transmission lines. UGP's Eastern Interconnection Balancing Authority Area has been consolidated within the SPP Balancing Authority Area. UGP's Western Interconnection Balancing Authority Area remains unchanged.

UGP developed specific transmission and ancillary service rates to be effective when UGP transferred functional control of its transmission facilities to SPP. These rates replaced the IS rates and allow UGP to recover its revenue requirements through the SPP Tariff.

Runoff into the Missouri River basin was the third highest on record during 2018. UGP experienced above normal generation of 12.3 billion kilowatt-hours in FY 2018. The region purchased 618 million kWh at a cost of \$16.8 million to support its firm power obligations.

The current Pick-Sloan Eastern Division firm power rate, effective Jan. 1, 2018, is comprised of a base component and a drought-adder component. The charge components were revised to reduce the drought-adder component to zero and the base charge component was adjusted slightly upward such that there was a net reduction of 4.25 mills/kWh for 2018.

## Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations <sup>1</sup>	129	124
Number of transformers <sup>2</sup>	118	118
Transformer capacity (kVA)	11,161,820	11,136,820
<b>Land (fee)</b>		
Acres	2,056.69	2,037.45
Hectares	832.67	824.88
<b>Land (easement)</b>		
Acres	10.07	10.07
Hectares	4.08	4.08
<b>Land (withdrawal)</b>		
Acres	22.93	22.93
Hectares	9.28	9.28

## Facilities, Substations, continued

Facility	FY 2018	FY 2017
<b>Buildings and communication sites</b>		
Number of buildings	225	225
Number of communication sites <sup>3</sup>	219	211
<b>Land (fee)</b>		
Acres	185.51	190.57
Hectares	75.11	77.15
<b>Land (easement)</b>		
Acres	168.63	168.63
Hectares	68.27	68.27

<sup>1</sup> Four new substations, one data correction.<sup>2</sup> One transformer ownership change, one data correction.<sup>3</sup> Four new communication sites, four data corrections.

## Transmission Lines

Voltage rating	Iowa		Minnesota		Missouri		Montana		Nebraska		North Dakota		South Dakota		Total	
	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017
<b>345-kV</b>																
Circuit miles	20.33	20.33	0.00	0.00	0.00	0.00	0.00	0.00	136.76	136.76	40.74	40.74	270.51	270.51	468.34	468.34
Circuit kilometers	32.71	32.71	0.00	0.00	0.00	0.00	0.00	0.00	220.05	220.05	65.55	65.55	435.25	435.25	753.56	753.56
Acres	372.50	372.50	0.00	0.00	0.00	0.00	0.00	0.00	2,508.12	2,508.12	0.00	0.00	5,081.59	5,081.59	7,962.21	7,962.21
Hectares	150.81	150.81	0.00	0.00	0.00	0.00	0.00	0.00	1,015.44	1,015.44	0.00	0.00	2,057.33	2,057.33	3,223.58	3,223.58
<b>230-kV</b>																
Circuit miles	164.52	164.52	247.31	247.31	0.00	0.00	561.21	561.21	0.00	0.00	1,145.29	1,145.29	1,765.92	1,765.92	3,884.25	3,884.25
Circuit kilometers	264.71	264.71	397.92	397.92	0.00	0.00	902.99	902.99	0.00	0.00	1,842.77	1,842.77	2,841.37	2,841.37	6,249.76	6,249.76
Acres	2,053.62	2,053.62	3,092.45	3,092.45	0.00	0.00	8,407.46	8,407.46	0.00	0.00	13,044.83	13,044.83	17,366.30	17,367.19	43,964.66	43,965.55
Hectares	831.43	831.43	1,252.01	1,252.01	0.00	0.00	3,403.84	3,403.84	0.00	0.00	5,281.32	5,281.32	7,030.91	7,031.27	17,799.51	17,799.87
<b>161-kV</b>																
Circuit miles	193.35	193.35	0.00	0.00	17.95	17.95	283.05	283.05	0.00	0.00	0.00	0.00	0.00	0.00	494.35	494.35
Circuit kilometers	311.10	311.10	0.00	0.00	28.88	28.88	455.43	455.43	0.00	0.00	0.00	0.00	0.00	0.00	795.41	795.41
Acres	2,331.62	2,331.62	0.00	0.00	219.74	219.74	5,057.62	5,057.62	0.00	0.00	0.00	0.00	0.00	0.00	7,608.98	7,608.98
Hectares	943.98	943.98	0.00	0.00	88.96	88.96	2,047.62	2,047.62	0.00	0.00	0.00	0.00	0.00	0.00	3,080.56	3,080.56
<b>115-kV</b>																
Circuit miles	0.00	0.00	14.99	14.99	0.00	0.00	597.86	597.86	71.74	71.74	829.29	829.29	1,350.65	1,350.65	2,864.53	2,864.53
Circuit kilometers	0.00	0.00	24.12	24.12	0.00	0.00	961.96	961.96	115.43	115.43	1,334.33	1,334.33	2,173.20	2,173.20	4,609.04	4,609.04
Acres	0.00	0.00	146.86	146.86	0.00	0.00	6,362.29	6,362.29	564.12	564.12	10,584.54	10,574.52	12,284.34	12,283.19	29,942.15	29,930.98
Hectares	0.00	0.00	59.46	59.46	0.00	0.00	2,575.83	2,575.83	228.39	228.39	4,285.25	4,281.19	4,973.43	4,972.96	12,122.36	12,117.83

## Transmission Lines, continued

Voltage rating	Iowa		Minnesota		Missouri		Montana		Nebraska		North Dakota		South Dakota		Total	
	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017
<b>100-kV</b>																
Circuit miles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Circuit kilometers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acres	0.00	0.00	0.00	0.00	0.00	0.00	125.14	125.14	0.00	0.00	0.00	0.00	0.00	0.00	125.14	125.14
Hectares	0.00	0.00	0.00	0.00	0.00	0.00	50.66	50.66	0.00	0.00	0.00	0.00	0.00	0.00	50.66	50.66
<b>69-kV and below</b>																
Circuit miles	0.00	0.00	0.00	0.00	0.00	0.00	73.86	73.86	0.00	0.00	130.43	130.43	7.06	7.06	211.35	211.35
Circuit kilometers	0.00	0.00	0.00	0.00	0.00	0.00	118.84	118.84	0.00	0.00	209.86	209.86	11.36	11.36	340.06	340.06
Acres	0.00	0.00	1.73	1.73	0.00	0.00	560.74	560.74	1.60	1.60	1,396.93	1,396.93	4.90	4.90	1,965.90	1,965.90
Hectares	0.00	0.00	0.70	0.70	0.00	0.00	227.02	227.02	0.65	0.65	565.56	565.56	1.98	1.98	795.91	795.91
<b>Totals</b>																
Circuit miles	378.20	378.20	262.30	262.30	17.95	17.95	1,515.98	1,515.98	208.50	208.50	2,145.75	2,145.75	3,394.14	3,394.14	7,922.82	7,922.82
Circuit kilometers	608.52	608.52	422.04	422.04	28.88	28.88	2,439.22	2,439.22	335.48	335.48	3,452.51	3,452.51	5,461.18	5,461.18	12,747.83	12,747.83
Acres	4,757.74	4,757.74	3,241.04	3,241.04	219.74	219.74	20,513.25	20,513.25	3,073.84	3,073.84	25,026.30	25,016.28	34,737.13	34,736.87	91,569.04	91,558.76
Hectares	1,926.22	1,926.22	1,312.17	1,312.17	88.96	88.96	8,304.97	8,304.97	1,244.48	1,244.48	10,132.13	10,128.07	14,063.65	14,063.54	37,072.58	37,068.41

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
Montana									
Canyon Ferry	Reclamation	Missouri	Dec 1953	3	50	53	57	361	335
Fort Peck	Corps	Missouri	Jul 1943	5	185	218	192	1,126	809
Yellowtail <sup>4,5</sup>	Reclamation	Big Horn	Aug 1966	2	125	142	143	582	494
North Dakota									
Garrison	Corps	Missouri	Jan 1956	5	583	582	569	3,171	2,507
South Dakota									
Big Bend	Corps	Missouri	Oct 1964	8	517	344	430	1,168	905
Fort Randall	Corps	Missouri	Mar 1954	8	320	280	265	1,730	1,584
Gavins Point	Corps	Missouri	Sep 1956	3	132	120	117	754	772
Oahe	Corps	Missouri	Apr 1962	7	786	742	722	3,381	2,460
Pick-Sloan Missouri River Basin Program — Eastern Division total				41	2,698	2,481	2,495	12,273	9,866

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>4</sup> Generation from Units 1 and 2 is marketed by the Rocky Mountain region. Generation from units 3 and 4 is marketed by the Upper Great Plains region. For this table, one-half of the total capability and output is shown under this region.

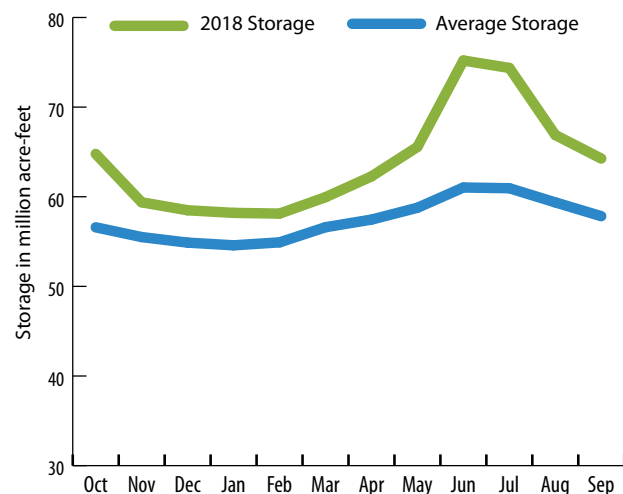
<sup>5</sup> Normal sustained maximum capacity of each unit is 62.5 MW but units may be evaluated for higher output on a case by case basis.

## Operating agencies:

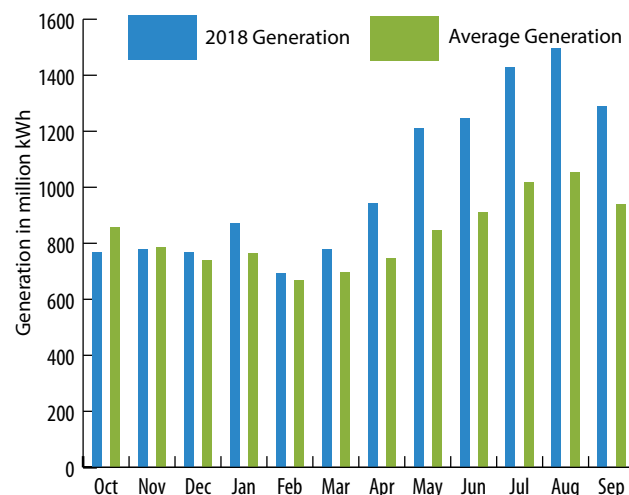
Reclamation - Bureau of Reclamation, Department of Interior

Corps - U. S. Army Corps of Engineers

## Storage



## Generation



## Active Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2018	P-SED-F13	5.25	13.27 mills/kWh for all energy	1/1/2018	24.00 mills/kWh

## Active Marketing Plan

Project	Expiration date
Pick-Sloan Missouri Basin Program—Eastern Division	12/31/2020

## Active Sale of Surplus Products

Fiscal Year	Rate schedule designation	Rate	Effective date
2018	P-SED-M1	The charge for each product is determined at the time of the sale based on market rates, plus administrative costs. The customer will be responsible for acquiring transmission services necessary to deliver the product(s), for which a separate charge may be incurred.	1/1/2018

## Transmission and Other Operating Revenues

	FY 2018 <sup>1</sup> Revenue (\$)	FY 2017 <sup>2</sup> Revenue (\$)
<b>Transmission service</b>		
Wheeling and transmission service	25,823	33,572
Extraordinary wheeling reimbursements	152,846	(63,180)
Firm network transmission service	138,219,066	143,252,440
Firm point-to-point transmission service	8,073,611	6,261,323
Nonfirm point-to-point transmission service	2,458,506	993,963
<b>Transmission services subtotal</b>	<b>148,929,852</b>	<b>150,478,118</b>
<b>Ancillary service</b>		
Operating reserves - supplemental	101,146	125,347
Scheduling and dispatch service	9,937,945	12,670,086
Operating reserves - spinning	101,146	125,347
Regulation and frequency response	226,535	304,040
SPP ancillary services marketing revenues	881,930	1,896,985
<b>Ancillary services subtotal</b>	<b>11,248,702</b>	<b>15,121,805</b>
Other operating revenues <sup>3</sup>	1,618,623	442,832
<b>Transmission and other operating revenues total</b>	<b>161,797,177</b>	<b>166,042,755</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$67 million less than the FY 2018 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$68.9 million in revenue related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; -\$0.8 million in variances between transmission revenue accrual estimates and actual transmission revenues; -\$1.1 million network transmission service not included in the table for FY 2018.

<sup>2</sup> Transmission and other operating revenues as presented in this table are \$69.8 million less than the FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$66.8 million in revenue related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; \$1.9 million in variances between transmission revenue accrual estimates and actual transmission revenues; \$0.8 million network transmission service not included in the table for FY 2017; \$0.3 million in variances between ancillary services revenue accrual estimates and actual ancillary services revenue.

<sup>3</sup> Other operating revenues during FY 2018 comprise \$0.1 million in rental income and \$1.5 million in other miscellaneous minor transactions.



## Active Transmission Rate Provisions

Year	Rate schedule designation	Rate
1/1/2018 - 12/31/2018	WAUGP-ATRR, Network integration transmission service <sup>1</sup>	Load ratio share of annual revenue requirement of \$133,279,878
	WAUW-AS3, Regulation and frequency response service <sup>2</sup>	Load ratio share of annual revenue requirement of \$188,791
	WAUW-AS5 & WAUW-AS6, Operating reserve - spinning & reserve service <sup>2</sup>	Load ratio share of annual revenue requirement of \$174,628
	WAUGP-AS1, Scheduling, system control and dispatch service <sup>1</sup>	Load ratio share of annual revenue requirement of 8,911,338
	WAUW-AS4, Energy imbalance service <sup>3</sup>	i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of incremental cost when energy taken is greater than energy scheduled and 90 percent of incremental cost when energy taken is less than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy taken is greater than energy scheduled and 75 percent of incremental cost when energy taken is less than scheduled.
	WAUW-AS7, Generator imbalance service <sup>3</sup>	i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy delivered is less than generation scheduled and 90 percent of incremental cost when energy delivered is greater than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy delivered is less than energy scheduled and 75 percent of incremental cost when energy delivered is greater than scheduled. As an exception, an intermittent resource will be exempt from this deviation band and will pay the deviation band charges for all deviations greater than the larger of 1.5 percent or 2 MW.
1/1/2017 - 12/31/2017	WAUGP-ATRR, Network integration transmission service <sup>1</sup>	Load ratio share of annual revenue requirement of \$147,035,618
	WAUW-AS3, Regulation and frequency response service <sup>2</sup>	Load ratio share of annual revenue requirement of \$301,656
	WAUW-AS5 & WAUW-AS6, Operating reserve - spinning & reserve service <sup>2</sup>	Load ratio share of annual revenue requirement of \$257,621
	WAUGP-AS1, Scheduling, system control and dispatch service <sup>1</sup>	Load ratio share of annual revenue requirement of \$12,200,825
	WAUW-AS4, Energy imbalance service <sup>3</sup>	i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of incremental cost when energy taken is greater than energy scheduled and 90 percent of incremental cost when energy taken is less than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy taken is greater than energy scheduled and 75 percent of incremental cost when energy taken is less than scheduled.
	WAUW-AS7, Generator imbalance service <sup>3</sup>	i) For deviations within +/- 1.5 percent (minimum of 2 MW) of the scheduled transaction, 100 percent of the average incremental cost; ii) For deviations greater than +/- 1.5 percent up to 7.5 percent (or greater than 2 MW up to 10 MW) of the scheduled transaction, 110 percent of the incremental cost when energy delivered is less than generation scheduled and 90 percent of incremental cost when energy delivered is greater than scheduled; iii) For deviations greater than +/- 7.5 percent (or 10 MW) of the scheduled transaction, 125 percent of incremental cost when energy delivered is less than energy scheduled and 75 percent of incremental cost when energy delivered is greater than scheduled. As an exception, an intermittent resource will be exempt from this deviation band and will pay the deviation band charges for all deviations greater than the larger of 1.5 percent or 2 MW.

<sup>1</sup> WAPA's Upper Great Plains region is a transmission owner in the Southwest Power Pool. These rates are the region's portion of the total rates for the multi-owner Upper Missouri Zone of SPP. See SPP RRR files for applicable timeframes for total UMP rates.

<sup>2</sup> WAPA's Upper Great Plains region revenue requirements for service in the UGP West Balancing Authority Area in the Western Interconnection. Dollar-per-kilowatt-month estimates calculated using actual average load during the specified time.

<sup>3</sup> WAPA's Upper Great Plains region's incremental cost will be based upon a representative hourly energy index or combination of indexes. The index to be used will be posted on the applicable SPP website and/or SPP's Open Access Same-Time Information System at least 30 days before use for determining UGP's incremental cost and will not be changed more often than once per year unless UGP determines that the existing index is no longer a reliable price index. Data used and the charges resulting from using this formula will be posted on the applicable SPP website and/or SPP OASIS.

## Power Sales by State and Customer Category

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Arkansas</b>								
Independent system operator corporations	0	3,328,739	3,328,739	0	66,560,465	66,560,465	1,830,687	35,968,505
<b>Arkansas subtotal</b>	<b>0</b>	<b>3,328,739</b>	<b>3,328,739</b>	<b>0</b>	<b>66,560,465</b>	<b>66,560,465</b>	<b>1,830,687</b>	<b>35,968,505</b>
<b>California</b>								
Power marketers	0	3	3	0	56	56	1	28
<b>California subtotal</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>56</b>	<b>56</b>	<b>1</b>	<b>28</b>
<b>Colorado</b>								
Interproject	0	1,964	1,964	0	28,370	28,370	4,420	19,365
<b>Colorado subtotal</b>	<b>0</b>	<b>1,964</b>	<b>1,964</b>	<b>0</b>	<b>28,370</b>	<b>28,370</b>	<b>4,420</b>	<b>19,365</b>
<b>Florida</b>								
Power marketers	0	11	11	0	369	369	4	97
<b>Florida subtotal</b>	<b>0</b>	<b>11</b>	<b>11</b>	<b>0</b>	<b>369</b>	<b>369</b>	<b>4</b>	<b>97</b>
<b>Indiana</b>								
Independent system operator corporations	0	474	474	0	12,015	12,015	381	10,941
<b>Indiana subtotal</b>	<b>0</b>	<b>474</b>	<b>474</b>	<b>0</b>	<b>12,015</b>	<b>12,015</b>	<b>381</b>	<b>10,941</b>
<b>Iowa</b>								
Municipalities	683,460	0	683,460	17,396,474	0	17,396,474	683,337	20,802,007
Cooperatives	497,333	0	497,333	12,300,936	0	12,300,936	497,357	14,850,921
<b>Iowa subtotal</b>	<b>1,180,793</b>	<b>0</b>	<b>1,180,793</b>	<b>29,697,410</b>	<b>0</b>	<b>29,697,410</b>	<b>1,180,694</b>	<b>35,652,928</b>
<b>Minnesota</b>								
Municipalities	1,427,733	0	1,427,733	34,097,754	0	34,097,754	1,418,568	40,474,267
Cooperatives	566,766	0	566,766	14,115,320	0	14,115,320	575,198	16,812,091
State agencies	35,595	0	35,595	825,557	0	825,557	33,412	915,399
Native American tribes	22,757	0	22,757	569,983	0	569,983	22,756	670,902
Investor-owned utilities	0	1	1	0	28	28	308	6,481
Power marketers	0	0	0	0	0	0	10,323	373,143
<b>Minnesota subtotal</b>	<b>2,052,851</b>	<b>1</b>	<b>2,052,852</b>	<b>49,608,614</b>	<b>28</b>	<b>49,608,642</b>	<b>2,060,565</b>	<b>59,252,283</b>
<b>Montana</b>								
Cooperatives	386,388	0	386,388	9,390,608	0	9,390,608	394,584	11,500,291
State agencies	15,245	0	15,245	356,246	0	356,246	15,032	416,370
Irrigation districts	2,929	0	2,929	70,447	0	70,447	4,740	126,018
Native American tribes	81,091	0	81,091	2,031,746	0	2,031,746	49,701	1,466,557
Investor-owned utilities	0	25,440	25,440	0	1,613,471	1,613,471	16	65,562
Power marketers	0	0	0	0	0	0	2,289	32,235
Project use	23,393	0	23,393	62,872	0	62,872	34,323	93,457
<b>Montana subtotal</b>	<b>509,046</b>	<b>25,440</b>	<b>534,486</b>	<b>11,911,919</b>	<b>1,613,471</b>	<b>13,525,390</b>	<b>500,685</b>	<b>13,700,490</b>

## Power Sales by State and Customer Category, continued

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Nebraska</b>								
Municipalities	565,535	190	565,725	16,482,505	3,940	16,486,445	578,027	19,911,067
Public utility districts	1,093,741	3,767	1,097,508	35,452,106	1,144,778	36,596,884	1,091,911	42,251,893
State agencies	134,002	0	134,002	3,152,366	0	3,152,366	133,328	3,678,442
Irrigation districts	460	0	460	12,089	0	12,089	580	19,211
Native American tribes	24,806	0	24,806	621,624	0	621,624	24,615	726,197
Project use	1,557	0	1,557	4,291	0	4,291	3,066	7,780
<b>Nebraska subtotal</b>	<b>1,820,101</b>	<b>3,957</b>	<b>1,824,058</b>	<b>55,724,981</b>	<b>1,148,718</b>	<b>56,873,699</b>	<b>1,831,527</b>	<b>66,594,590</b>
<b>North Dakota</b>								
Municipalities	191,479	0	191,479	4,752,166	0	4,752,166	189,727	5,654,177
Cooperatives	1,096,421	46,187	1,142,608	34,119,565	883,569	35,003,134	1,143,014	41,659,745
State agencies	108,177	0	108,177	2,739,694	0	2,739,694	108,430	3,206,319
Irrigation districts	964	0	964	19,126	0	19,126	1,109	25,508
Native American tribes	84,227	0	84,227	2,113,855	0	2,113,855	84,030	2,482,881
Public utility districts	0	2,434	2,434	0	53,774	53,774	38	832
Power marketers	0	28,922	28,922	0	1,596,467	1,596,467	70,033	720,843
Project use	4,521	0	4,521	54,814	0	54,814	5,715	85,188
<b>North Dakota subtotal</b>	<b>1,485,789</b>	<b>77,543</b>	<b>1,563,332</b>	<b>43,799,220</b>	<b>2,533,810</b>	<b>46,333,030</b>	<b>1,602,096</b>	<b>53,835,493</b>
<b>Oregon</b>								
Federal agencies	0	20,199	20,199	0	464,831	464,831	0	0
Investor-owned utilities	0	4	4	0	113	113	1	9
Power marketers	0	2	2	0	73	73	1	48
<b>Oregon subtotal</b>	<b>0</b>	<b>20,205</b>	<b>20,205</b>	<b>0</b>	<b>465,017</b>	<b>465,017</b>	<b>2</b>	<b>57</b>
<b>South Dakota</b>								
Municipalities	698,729	0	698,729	17,702,858	0	17,702,858	682,793	20,901,809
Cooperatives	954,093	0	954,093	23,834,438	0	23,834,438	954,444	30,385,753
Public utility districts	0	5,008	5,008	0	107,737	107,737	7,354	154,697
Federal agencies	50,113	0	50,113	1,189,543	0	1,189,543	50,252	1,455,218
State agencies	146,234	501	146,735	3,548,807	12,505	3,561,312	148,676	4,233,831
Native American tribes	132,725	4,905	137,630	3,420,905	110,233	3,531,138	137,086	4,136,832
Investor-owned utilities	0	15,035	15,035	0	275,102	275,102	5,760	12,645
Project use	3,217	0	3,217	43,158	0	43,158	5,600	66,388
<b>South Dakota subtotal</b>	<b>1,985,111</b>	<b>25,449</b>	<b>2,010,560</b>	<b>49,739,709</b>	<b>505,577</b>	<b>50,245,286</b>	<b>1,991,965</b>	<b>61,347,173</b>

## Power Sales by State and Customer Category, continued

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Texas</b>								
Power marketers	0	69,248	69,248	0	1,525,087	1,525,087	6,164	94,344
<b>Texas subtotal</b>	<b>0</b>	<b>69,248</b>	<b>69,248</b>	<b>0</b>	<b>1,525,087</b>	<b>1,525,087</b>	<b>6,164</b>	<b>94,344</b>
<b>Washington</b>								
Federal agencies	0	0	0	0	0	0	9,104	149,386
Investor-owned utilities	0	3	3	0	66	66	0	0
Power marketers	0	0	0	0	0	0	1	28
<b>Washington subtotal</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>66</b>	<b>66</b>	<b>9,105</b>	<b>149,414</b>
<b>INTERNATIONAL</b>								
<b>Canada</b>								
Power marketers	0	1	1	0	16	16	0	0
<b>Canada subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>16</b>	<b>16</b>	<b>0</b>	<b>0</b>
<b>Pick-Sloan Missouri River Basin—Eastern Division total</b>	<b>9,033,691</b>	<b>3,553,038</b>	<b>12,586,729</b>	<b>240,481,853</b>	<b>74,393,065</b>	<b>314,874,918</b>	<b>11,018,296</b>	<b>326,625,708</b>

<sup>1</sup> Power revenues as presented in this table are \$85.6 million less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$80 million in revenue related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; \$5.6 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$53.7 million less than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$50.8 million in revenue related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; \$2.9 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

## Power Sales by Customer Category

Customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
Municipalities	3,566,936	190	3,567,126	90,431,757	3,940	90,435,697	3,552,452	107,743,327
Cooperatives	3,501,001	46,187	3,547,188	93,760,867	883,569	94,644,436	3,564,597	115,208,801
Public utility districts	1,093,741	11,209	1,104,950	35,452,106	1,306,289	36,758,395	1,099,303	42,407,422
Federal agencies	50,113	20,199	70,312	1,189,543	464,831	1,654,374	59,356	1,604,604
State agencies	439,253	501	439,754	10,622,670	12,505	10,635,175	438,878	12,450,361
Irrigation districts	4,353	0	4,353	101,662	0	101,662	6,429	170,737
Native American tribes	345,606	4,905	350,511	8,758,113	110,233	8,868,346	318,188	9,483,369
Investor-owned utilities	0	40,483	40,483	0	1,888,780	1,888,780	6,085	84,697
Power marketers	0	98,187	98,187	0	3,122,068	3,122,068	88,816	1,220,766
Independent system operator corporations	0	3,329,213	3,329,213	0	66,572,480	66,572,480	1,831,068	35,979,446
Interproject	0	1,964	1,964	0	28,370	28,370	4,420	19,365
Project use	32,688	0	32,688	165,135	0	165,135	48,704	252,813
<b>Pick-Sloan Missouri River Basin Program—Eastern Division total</b>	<b>9,033,691</b>	<b>3,553,038</b>	<b>12,586,729</b>	<b>240,481,853</b>	<b>74,393,065</b>	<b>314,874,918</b>	<b>11,018,296</b>	<b>326,625,708</b>

<sup>1</sup> Power revenues as presented in this table are \$85.6 million less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$80 million in revenue related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; \$5.6 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$53.7 million less than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$50.8 million in revenue related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; \$2.9 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	East River Electric Power Cooperative	708,890	7.9
2	Nebraska Public Power District	705,970	7.9
3	Omaha Public Power District	379,194	4.3
4	Minnkota Power Cooperative	358,303	4.0
5	Upper Missouri Power Cooperative	347,561	3.9
<b>Total</b>		<b>2,499,918</b>	<b>28.0</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

Top 5 Customers in Other Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Southwest Power Pool	3,328,739	93.7
2	Basin Electric Power Cooperative	42,666	1.2
3	EDF Trading North America	41,822	1.2
4	Rainbow Energy Marketing Corporation	28,922	0.8
5	Macquarie Energy	27,426	0.8
<b>Total</b>		<b>3,469,575</b>	<b>97.7</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Nebraska Public Power District	26,674,920	11.2
2	East River Electric Power Cooperative	17,579,567	7.4
3	Omaha Public Power District	8,569,937	3.6
4	Minnkota Power Cooperative	8,458,326	3.5
5	Basin Electric Power Cooperative	8,262,470	3.5
<b>Total</b>		<b>69,545,220</b>	<b>29.2</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

Top 5 Customers in Other Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Southwest Power Pool	66,560,465	89.5
2	NorthWestern Corporation d.b.a. NorthWestern Energy	1,613,471	2.2
3	Rainbow Energy Marketing Corporation	1,596,467	2.1
4	Nebraska Public Power District	1,144,778	1.5
5	EDF Trading North America	848,003	1.1
<b>Total</b>		<b>71,763,184</b>	<b>96.4</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## Purchased Power

Supplier	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Costs (\$ in thousands)	Energy (MWh)	Costs (\$ in thousands)
<b>Non-WAPA suppliers</b>				
Basin Electric Power Cooperative	13,333	282	25,338	476
Black Hills Power	235	13	0	0
East Grand Forks	3,556	7	3,997	50
EDF Trading North America	2,649	70	320	8
Heartland Consumers Power District	77	2	46	1
Midcontinent Independent System Operator	35	1	(10)	1
Minnkota Power Cooperative	1,362	33	1,212	28
Montana-Dakota Utilities Company	2,100	44	240	5
Nebraska Public Power District	2,614	58	5,479	126
NorthWestern Corporation d.b.a. NorthWestern Energy	0	155	0	164
Northwestern Public Service	0	5	0	4
Omaha Public Power District	770	18	251	6
Otter Tail Power Company	1,732	46	812	22
Rainbow Energy Marketing Corporation	10	1	10,185	282
Southern Montana Cooperative	384	29	0	19
Southwest Power Pool	588,834	15,992	1,340,567	29,749
Talen Energy Marketing	0	0	869	20
The Energy Authority	0	0	6,057	173
<b>Non-WAPA suppliers subtotal</b>	<b>617,691</b>	<b>16,756</b>	<b>1,395,363</b>	<b>31,134</b>
WAPA suppliers	0	0	0	0
<b>Purchased power total</b>	<b>617,691</b>	<b>16,756</b>	<b>1,395,363</b>	<b>31,134</b>

<sup>1</sup> Purchased power as presented in this table is \$15.6 million less than the FY 2018 purchased power presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$15.4 million related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's table; \$0.2 million in variances between purchased power accrual estimates and actual purchased power along with other miscellaneous minor transactions.

<sup>2</sup> Purchased power as presented in this table is \$15.9 million less than the FY 2017 purchased power presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$15 million related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's table; \$0.9 million in variances between purchased power accrual estimates and actual purchased power along with other miscellaneous minor transactions.

## Purchased Transmission Services

Supplier	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Costs (\$ in thousands)	Costs (\$ in thousands)
<b>PURCHASED TRANSMISSION</b>		
<b>Non-WAPA suppliers</b>		
Capital Electric Cooperative	4	2
Central Electric Cooperative	15	31
Central Power Electric Cooperative	10	10
East River Electric Power Cooperative	9	13
Loup Valley Rural Public Power District	21	17
McLean Electric Cooperative	31	37
Midcontinent Independent System Operator	0	62
Moreau-Grand Electric Cooperative	17	21
Mor-Gran-Sou Electric Cooperative	86	101
Nebraska Public Power District	26	48
NorthWestern Corporation d.b.a. NorthWestern Energy	1,613	1,725
Oahe Electric Cooperative	42	49
Otter Tail Power Company	2	2
Southern Power District	3	3
Southwest Power Pool	75,786	75,406
Upper Missouri Generation and Transmission Electric Cooperative d.b.a. Upper Missouri Power Cooperative	309	314
West Central Electric Cooperative	48	86
Non-transmission credits <sup>3</sup>	231	167
<b>Non-WAPA suppliers subtotal</b>	<b>78,253</b>	<b>78,094</b>
<b>WAPA suppliers</b>		
Rocky Mountain region	230	7
<b>WAPA suppliers subtotal</b>	<b>230</b>	<b>7</b>
<b>Purchased transmission subtotal</b>	<b>78,483</b>	<b>78,101</b>

**Purchased Transmission Services, continued**

Supplier	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Costs (\$ in thousands)	Costs (\$ in thousands)
<b>PURCHASED ANCILLARY SERVICES</b>		
<b>Non-WAPA suppliers</b>		
Midcontinent Independent System Operator	0	2
NorthWestern Corporation d.b.a. NorthWestern Energy	3	4
Southwest Power Pool	8,837	9,281
<b>Non-WAPA suppliers subtotal</b>	<b>8,840</b>	<b>9,287</b>
WAPA suppliers	0	0
<b>Purchased ancillary services subtotal</b>	<b>8,840</b>	<b>9,287</b>
<b>Purchased transmission services total</b>	<b>87,323</b>	<b>87,388</b>

<sup>1</sup> Purchased transmission services as presented in this table are \$4.2 million less than the FY 2018 purchased transmission services presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$6.9 million in expenses related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; -\$2.6 million due to variances between purchased transmission accrual estimates and actual purchased transmission; -\$0.1 million in other minor miscellaneous transactions and corrections.

<sup>2</sup> Purchased transmission services as presented in this table are \$14.6 million less than the FY 2017 purchased transmission services presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$10 million in expenses related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue table; \$4.7 million due to variances between purchased transmission accrual estimates and actual purchased transmission; - \$0.1 million in other minor miscellaneous transactions and corrections.

<sup>3</sup> Discount in lieu of transmission.

## Customers by State and Customer Category

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arkansas</b>						
Independent system operator corporations	0	1	1	0	1	1
<b>Arkansas subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>California</b>						
Power marketers	0	1	1	0	1	1
<b>California subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Colorado</b>						
Investor-owned utilities	0	0	0	0	1	1
<b>Colorado subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Florida</b>						
Power marketers	0	1	1	0	1	1
<b>Florida subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Indiana</b>						
Independent system operator corporations	0	1	1	0	1	1
<b>Indiana subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Iowa</b>						
Municipalities	49	0	49	49	1	50
Cooperatives	4	0	4	4	0	4
<b>Iowa subtotal</b>	<b>53</b>	<b>0</b>	<b>53</b>	<b>53</b>	<b>1</b>	<b>54</b>
<b>Minnesota</b>						
Municipalities	48	0	48	48	0	48
Cooperatives	15	0	15	15	0	15
State agencies	1	0	1	1	0	1
Native American tribes	3	0	3	3	0	3
Investor-owned utilities	0	1	1	0	1	1
Power marketers	0	0	0	0	1	1
<b>Minnesota subtotal</b>	<b>67</b>	<b>1</b>	<b>68</b>	<b>67</b>	<b>2</b>	<b>69</b>
<b>Montana</b>						
Cooperatives	4	0	4	4	0	4
State agencies	1	0	1	1	0	1
Irrigation districts	3	0	3	3	0	3
Native American tribes	6	0	6	5	0	5
Investor-owned utilities	0	1	1	0	1	1
Power marketers	0	0	0	0	1	1
<b>Montana subtotal</b>	<b>14</b>	<b>1</b>	<b>15</b>	<b>13</b>	<b>2</b>	<b>15</b>

## Customers by State and Customer Category, continued

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Nebraska</b>						
Municipalities	55	1	56	54	0	54
Public utility districts	3	0	3	2	0	2
State agencies	8	0	8	8	0	8
Irrigation districts	1	0	1	1	0	1
Native American tribes	4	0	4	4	0	4
Power marketers	0	0	0	0	0	0
<b>Nebraska subtotal</b>	<b>71</b>	<b>1</b>	<b>72</b>	<b>69</b>	<b>0</b>	<b>69</b>
<b>North Dakota</b>						
Municipalities	12	0	12	12	0	12
Cooperatives	6	0	6	6	0	6
Public utility districts	0	1	1	0	0	0
State agencies	10	0	10	10	0	10
Irrigation districts	1	0	1	1	0	1
Native American tribes	5	0	5	5	0	5
Power marketers	0	1	1	0	1	1
<b>North Dakota subtotal</b>	<b>34</b>	<b>2</b>	<b>36</b>	<b>34</b>	<b>1</b>	<b>35</b>
<b>Oregon</b>						
Federal agencies	0	1	1	0	0	0
Investor-owned utilities	0	1	1	0	1	1
Power marketers	0	2	2	0	1	1
<b>Oregon subtotal</b>	<b>0</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>South Dakota</b>						
Municipalities	33	0	33	33	0	33
Cooperatives	4	0	4	4	0	4
Public utility districts	0	2	2	0	2	2
Federal agencies	1	0	1	1	0	1
State agencies	10	0	10	10	0	10
Native American tribes	8	0	8	8	0	8
Investor-owned utilities	0	2	2	0	2	2
<b>South Dakota subtotal</b>	<b>56</b>	<b>4</b>	<b>60</b>	<b>56</b>	<b>4</b>	<b>60</b>
<b>Texas</b>						
Power marketers	0	2	2	0	2	2
<b>Texas subtotal</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>



## Customers by State and Customer Category, continued

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Washington</b>						
Federal agencies	0	0	0	0	1	1
Investor-owned utilities	0	1	1	0	0	0
Power marketers	0	0	0	0	1	1
<b>Washington subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>INTERNATIONAL</b>						
<b>Canada</b>						
Power marketers	0	1	1	0	0	0
<b>Canada subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pick-Sloan Missouri River Basin — Eastern Division subtotal</b>	<b>295</b>	<b>21</b>	<b>316</b>	<b>292</b>	<b>21</b>	<b>313</b>
Interproject	0	1	1	0	1	1
Project use	28	0	28	27	0	27
Eliminations <sup>1</sup>	(1)	0	(1)	0	(2)	(2)
<b>Pick-Sloan Missouri River Basin — Eastern Division total</b>	<b>322</b>	<b>22</b>	<b>344</b>	<b>319</b>	<b>20</b>	<b>339</b>

<sup>1</sup> Double counting occurs when a customer appears in more than one category. The eliminations row removes the duplicates.

## Summary by Customer Category

Customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	197	1	198	196	1	197
Cooperatives	33	0	33	33	0	33
Public utility districts	3	3	6	2	3	5
Federal agencies	1	1	2	1	1	2
State agencies	30	0	30	30	0	30
Irrigation districts	5	0	5	5	0	5
Native American tribes	26	0	26	25	0	25
Investor-owned utilities	0	6	6	0	5	5
Power marketers	0	8	8	0	9	9
Independent system operator corporations	0	2	2	0	2	2
<b>Pick-Sloan Missouri River Basin — Eastern Division subtotal</b>	<b>295</b>	<b>21</b>	<b>316</b>	<b>292</b>	<b>21</b>	<b>313</b>
Interproject	0	1	1	0	1	1
Project use	28	0	28	27	0	27
Eliminations <sup>1</sup>	(1)	0	(1)	0	(2)	(2)
<b>Pick-Sloan Missouri River Basin — Eastern Division total</b>	<b>322</b>	<b>22</b>	<b>344</b>	<b>319</b>	<b>20</b>	<b>339</b>

<sup>1</sup> Double counting occurs when a customer appears in more than one category. The eliminations row removes the duplicates.

## Power Sales and Revenues

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Iowa</b>				
Akron	10,071	261,074	10,071	307,069
Alta	9,442	241,928	9,442	282,962
Alton	7,127	187,224	7,127	219,002
Anita	6,605	160,405	6,605	188,651
Anthon	1,133	31,095	1,093	34,831
Atlantic	32,312	815,632	32,312	959,403
Auburn	587	15,163	572	17,044
Aurelia	2,263	58,938	2,263	68,958
Breda	3,613	90,038	3,613	105,930
Coon Rapids	11,933	315,858	11,797	362,433
Corning	13,764	349,025	13,764	410,558
Denison	75,926	1,900,779	75,926	2,265,079
Estherville	14,824	368,660	14,824	431,100
Fonda	1,779	45,875	1,779	53,984
Fontanelle	5,071	128,688	4,971	148,889
Glidden	4,784	127,178	4,692	144,497
Graettinger	5,476	141,779	5,476	165,817
Harlan	43,941	1,095,188	43,941	1,403,186
Hartley	14,940	377,314	14,940	441,237
Hawarden	21,755	557,679	21,840	651,511
Hinton	2,933	82,415	2,615	85,162
Kimballton	2,209	58,252	2,125	65,510
Lake Park	7,823	195,969	7,823	230,509
Lake View	16,490	408,739	16,490	480,870
Laurens	14,171	361,053	14,171	422,256
Lenox	10,210	251,280	10,210	295,598
Manilla	6,398	166,571	6,337	191,945
Manning	12,476	291,442	13,521	374,763
Mapleton	10,340	269,679	9,975	300,853
Marathon	769	21,973	769	25,728
Milford	11,602	307,167	11,602	359,411
Neola	1,135	30,824	1,093	34,612
Onawa	24,781	638,471	24,781	746,685
Orange City	31,676	827,574	31,676	1,060,900
Paullina	7,319	191,973	7,319	224,574
Pocahontas	5,207	136,385	5,207	159,542
Primghar	5,818	153,516	5,818	179,596

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Remsen	10,470	272,882	10,470	319,273
Rock Rapids	20,873	514,594	20,873	605,299
Sanborn	11,157	275,591	11,157	322,222
Sergeant Bluff	7,792	187,096	7,792	220,094
Shelby	4,200	109,658	4,200	128,265
Sibley	16,592	407,577	16,592	479,564
Sioux Center	31,935	817,988	31,935	1,036,130
Spencer	90,367	2,351,448	90,367	2,855,590
Stanton	4,931	128,287	4,931	151,687
Villisca	9,528	234,446	9,556	274,677
Wall Lake	6,667	167,269	6,639	196,501
Woodbine	10,245	266,835	10,245	312,050
<b>Iowa subtotal</b>	<b>683,460</b>	<b>17,396,474</b>	<b>683,337</b>	<b>20,802,007</b>
<b>Minnesota</b>				
Ada	14,244	341,116	14,244	400,058
Adrian	8,839	215,228	8,839	253,191
Alexandria	96,279	2,249,446	96,279	2,646,453
Barnesville	11,797	280,316	11,797	329,808
Benson	26,869	651,759	26,869	765,692
Breckenridge	28,901	684,231	28,901	805,030
Detroit Lakes	69,655	1,642,195	69,655	1,931,945
East Grand Forks	73,051	1,772,607	73,051	2,072,725
Elbow Lake	9,595	242,167	9,595	284,928
Fairfax	8,890	219,565	8,890	258,316
Fairmont	3,418	89,429	3,418	105,222
Fosston	13,237	326,630	13,237	388,059
Granite Falls	7,863	203,279	7,863	237,805
Halstad	5,222	133,704	5,222	158,269
Hawley	8,499	214,309	8,499	254,638
Henning	4,838	121,028	4,838	142,393
Jackson	25,080	623,816	25,080	733,961
Kandiyohi	11,566	260,605	3,135	92,332
Lake Park	3,601	88,679	3,601	104,335
Lakefield	10,927	268,159	10,927	315,466
Litchfield	69,948	1,633,807	69,948	1,921,971
Luverne	47,790	1,130,515	47,790	1,330,124
Madison	14,428	361,103	14,182	410,817
Marshall	129,262	2,814,166	129,262	3,310,050
Melrose	34,968	794,827	34,968	935,217

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Moorhead	232,281	5,721,721	232,281	7,325,844
Mountain Lake	5,594	132,437	5,544	154,071
New Ulm	2,144	53,591	2,317	66,951
Newfolden	2,768	67,085	2,714	77,682
Nielsville	612	16,563	591	18,472
Olivia	22,307	538,147	22,307	633,081
Ortonville	23,207	570,510	23,173	662,396
Redwood Falls	44,340	1,068,291	44,340	1,256,600
Sauk Centre	24,722	588,049	24,722	691,687
Shelly	1,861	45,197	1,550	45,904
Sleepy Eye	8,309	201,383	8,309	236,840
Springfield	5,284	134,429	5,284	158,151
St. James	35,851	840,766	35,851	989,066
Staples	6,567	153,453	6,567	180,563
Stephen	5,916	150,057	5,916	177,870
Thief River Falls	66,743	1,657,752	66,743	1,970,333
Tyler	8,553	214,109	8,553	251,858
Wadena	42,804	1,012,398	42,804	1,191,034
Warren	12,661	319,607	12,661	379,085
Westbrook	7,283	177,226	7,092	203,597
Willmar	34,286	818,655	34,286	963,142
Windom	36,494	882,000	36,494	1,037,373
Worthington	58,379	1,371,642	58,379	1,613,862
<b>Minnesota subtotal</b>	<b>1,427,733</b>	<b>34,097,754</b>	<b>1,418,568</b>	<b>40,474,267</b>
<b>Nebraska</b>				
Ansley	362	8,861	362	10,425
Arnold	5,838	144,215	5,838	169,382
Auburn	12,842	326,177	12,842	387,974
Beatrice	11,181	276,239	11,181	328,984
Beaver City	1,275	31,839	1,275	37,464
Blue Hill	4,844	120,655	4,844	141,917
Broken Bow	11,090	268,443	11,090	315,801
Burwell	2,535	62,807	2,535	73,898
Callaway	3,833	93,629	3,833	110,171
Cambridge	2,409	60,955	2,409	72,318
Crete	12,852	307,058	12,852	361,213
Curtis	1,664	41,249	1,664	48,529
David City	5,955	151,034	6,043	178,938
Deshler	2,138	53,398	2,138	62,808

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Dewitt	2,370	62,066	2,201	68,878
Emerson	1,816	45,441	1,816	53,456
Fairbury	12,816	310,752	12,816	365,485
Falls City	14,751	371,840	14,751	441,426
Franklin	2,437	61,347	2,320	69,561
Fremont	26,250	629,043	26,250	747,406
Grand Island	33,367	831,377	33,367	977,766
Hastings	47,150	1,130,429	47,150	1,329,627
Indianola	415	10,768	415	12,775
Laurel	2,423	59,283	2,423	69,738
Lincoln	139,567	6,131,272	140,048	7,347,936
Lyons	2,559	64,045	2,559	76,050
Madison	17,849	407,055	32,671	908,449
Municipal Energy Agency of Nebraska	190	3,940	0	0
Nebraska City	38,206	923,717	38,206	1,100,767
Neligh	1,377	33,921	1,377	39,898
Ord	5,851	147,464	5,851	174,896
Oxford	2,408	57,428	2,408	67,564
Pender	2,693	68,768	2,693	80,903
Pierce	1,134	28,780	1,134	33,864
Plainview	2,676	67,324	2,676	79,204
Randolph	2,267	56,854	2,153	62,233
Red Cloud	2,682	65,890	2,682	77,525
Sargent	1,867	49,119	1,867	57,798
Schuyler	22,093	518,430	21,796	597,051
Shickley	254	6,623	254	7,794
Snyder	480	11,374	480	13,381
South Sioux City	29,864	689,504	29,864	811,161
Spalding	4,320	113,772	4,320	135,160
Spencer	368	9,717	368	11,435
Stuart	1,245	30,813	1,245	36,258
Superior	2,048	46,875	0	0
Syracuse	1,214	30,718	1,214	36,414
Tecumseh	3,966	98,858	3,966	117,727
Wahoo	10,478	251,528	10,478	295,853
Wakefield	8,387	186,351	8,387	219,241
Wayne	9,723	237,835	9,723	282,503
West Point	4,873	118,738	4,873	139,665
Wilber	8,156	206,823	8,002	235,441

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Winside	2,471	64,015	2,471	76,048
Wisner	11,135	281,526	11,135	331,187
Wood River	711	18,463	711	21,721
<b>Nebraska subtotal</b>	<b>565,725</b>	<b>16,486,445</b>	<b>578,027</b>	<b>19,911,067</b>
<b>North Dakota</b>				
Cavalier	17,122	426,912	16,593	494,237
Grafton	35,892	883,811	35,892	1,048,914
Hillsboro	14,671	353,718	14,671	416,331
Hope	2,561	65,910	2,561	78,062
Lakota	10,543	264,604	10,543	320,765
Maddock	2,478	64,601	2,478	76,007
Northwood	11,143	276,153	11,143	327,161
Park River	15,064	372,599	15,064	441,966
Riverdale	2,088	54,192	2,088	65,741
Sharon	1,223	31,737	1,223	37,538
Stanton	1,225	30,172	1,225	35,502
Valley City	77,469	1,927,757	76,246	2,311,953
<b>North Dakota subtotal</b>	<b>191,479</b>	<b>4,752,166</b>	<b>189,727</b>	<b>5,654,177</b>
<b>South Dakota</b>				
Aberdeen	3,399	84,910	3,408	97,869
Arlington	7,504	181,133	7,504	213,095
Aurora	1,754	47,414	1,754	57,518
Badger	1,490	38,613	1,187	39,792
Beresford	12,270	321,991	12,270	391,128
Big Stone City	9,830	222,389	9,830	261,555
Brookings	103,619	2,519,925	103,619	2,945,599
Bryant	2,679	65,716	2,679	77,313
Burke	5,981	150,291	5,966	173,533
Colman	3,925	102,776	3,925	120,912
Estelline	5,189	128,868	5,189	151,613
Faith	6,219	164,518	5,890	189,459
Flandreau	14,591	369,636	14,591	448,121
Fort Pierre	12,466	338,232	12,466	410,775
Groton	10,024	248,033	10,024	291,817
Hecla	3,245	85,097	3,232	102,779
Howard	8,357	206,508	8,357	242,901
Langford	2,233	58,193	2,233	65,953
Madison	55,525	1,336,586	40,703	1,149,138
McLaughlin	6,891	174,021	6,683	200,090

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Miller	20,261	531,744	20,174	611,843
Parker	9,489	234,150	9,474	275,273
Pickstown	1,513	37,274	1,513	43,840
Pierre	114,403	3,058,543	114,403	3,750,081
Plankinton	6,569	173,121	6,535	208,519
Sioux Falls	43,599	1,048,439	43,599	1,225,554
Tyndall	8,076	220,312	8,076	267,436
Vermillion	41,949	1,113,710	41,949	1,317,907
Volga	10,592	244,381	10,592	296,215
Watertown	123,945	3,117,579	123,945	4,000,725
Wessington Springs	8,004	206,742	8,004	252,130
White	915	23,622	915	28,548
Winner	32,223	848,391	32,104	992,778
<b>South Dakota subtotal</b>	<b>698,729</b>	<b>17,702,858</b>	<b>682,793</b>	<b>20,901,809</b>
<b>Municipalities subtotal</b>	<b>3,567,126</b>	<b>90,435,697</b>	<b>3,552,452</b>	<b>107,743,327</b>
<b>COOPERATIVES</b>				
<b>Iowa</b>				
Central Iowa Power Cooperative	85,093	2,015,116	85,093	2,371,613
Corn Belt Power Cooperative	129,730	3,259,248	129,760	4,022,736
L and O Power Cooperative	68,042	1,671,691	68,042	1,967,490
Northwest Iowa Power Cooperative	214,468	5,354,881	214,462	6,489,082
<b>Iowa subtotal</b>	<b>497,333</b>	<b>12,300,936</b>	<b>497,357</b>	<b>14,850,921</b>
<b>Minnesota</b>				
Agralite Electric Cooperative	43,491	1,074,699	44,227	1,274,530
Brown County Rural Electrical Association	28,884	716,341	28,568	838,993
Federated Rural Electric Association	48,787	1,142,098	48,459	1,338,314
Itasca-Mantrap Cooperative Electrical Association	23,833	572,143	23,833	673,261
Kandiyohei Power Cooperative	23,005	527,482	31,436	835,134
Lake Region Cooperative Electrical Association	70,486	1,816,799	69,147	2,118,803
McLeod Cooperative Power Association	11,278	279,799	11,198	328,200
Meeker Cooperative Light And Power Association	23,317	594,894	23,522	702,806
Minnesota Valley Cooperative Light and Power Association	51,307	1,313,790	51,307	1,536,952
Nobles Cooperative Electric	50,887	1,287,694	51,242	1,519,423
Redwood Electric Cooperative	30,690	730,143	31,105	864,716
Runestone Electric Association	43,878	1,124,073	43,550	1,317,824
South Central Electric Association	39,605	952,809	39,868	1,124,223
Stearns Cooperative Electric Association	48,990	1,246,623	49,590	1,475,302
Todd-Wadena Electric Cooperative Association	28,328	735,933	28,146	863,610
<b>Minnesota subtotal</b>	<b>566,766</b>	<b>14,115,320</b>	<b>575,198</b>	<b>16,812,091</b>

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Montana</b>				
Beartooth Electric Cooperative	5,722	139,352	5,722	170,279
Big Horn County Electric Cooperative	14,156	355,775	14,156	416,087
Central Montana Electric Power Cooperative	339,689	8,216,041	339,689	9,808,258
Members 1st Power Cooperative	26,821	679,440	0	0
Southern Montana Electric Generation and Transmission Cooperative	0	0	35,017	1,105,667
<b>Montana subtotal</b>	<b>386,388</b>	<b>9,390,608</b>	<b>394,584</b>	<b>11,500,291</b>
<b>North Dakota</b>				
Basin Electric Power Cooperative	44,031	9,060,826	54,121	11,082,713
Central Power Electric Cooperative	330,245	7,755,486	330,372	9,262,461
KEM Electric Cooperative	32,566	860,990	32,566	1,022,405
Minnkota Power Cooperative	361,824	8,543,539	360,028	10,007,845
Mor-Gran-Sou Electric Cooperative	26,381	657,864	26,562	790,395
Upper Missouri Power Cooperative	347,561	8,124,429	339,365	9,493,926
<b>North Dakota subtotal</b>	<b>1,142,608</b>	<b>35,003,134</b>	<b>1,143,014</b>	<b>41,659,745</b>
<b>South Dakota</b>				
East River Electric Power Cooperative	708,890	17,579,567	709,234	22,822,412
Grand Electric Cooperative	25,819	623,869	25,819	753,372
Rosebud Electric Cooperative	59,456	1,587,667	59,456	1,912,235
Rushmore Electric Power Cooperative	159,928	4,043,335	159,935	4,897,734
<b>South Dakota subtotal</b>	<b>954,093</b>	<b>23,834,438</b>	<b>954,444</b>	<b>30,385,753</b>
<b>Cooperatives subtotal</b>	<b>3,547,188</b>	<b>94,644,436</b>	<b>3,564,597</b>	<b>115,208,801</b>
<b>PUBLIC UTILITY DISTRICTS</b>				
<b>Nebraska</b>				
Nebraska Public Power District	709,737	27,819,698	712,647	32,172,386
Northeast Nebraska Public Power District	8,577	207,249	0	0
Omaha Public Power District	379,194	8,569,937	379,264	10,079,507
<b>Nebraska subtotal</b>	<b>1,097,508</b>	<b>36,596,884</b>	<b>1,091,911</b>	<b>42,251,893</b>
<b>North Dakota</b>				
Montana-Dakota Utilities Company, a Division of MDU Resources Group	2,434	53,774	38	832
<b>North Dakota subtotal</b>	<b>2,434</b>	<b>53,774</b>	<b>38</b>	<b>832</b>
<b>South Dakota</b>				
Heartland Consumers Power District	2,690	61,195	3,039	62,506
Missouri River Energy Services	2,318	46,542	4,315	92,191
<b>South Dakota subtotal</b>	<b>5,008</b>	<b>107,737</b>	<b>7,354</b>	<b>154,697</b>
<b>Public utility districts subtotal</b>	<b>1,104,950</b>	<b>36,758,395</b>	<b>1,099,303</b>	<b>42,407,422</b>

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>FEDERAL AGENCIES</b>				
<b>Oregon</b>				
Department of Energy - Bonneville Power Administration	20,199	464,831	0	0
<b>Oregon subtotal</b>	<b>20,199</b>	<b>464,831</b>	<b>0</b>	<b>0</b>
<b>South Dakota</b>				
Ellsworth Air Force Base	50,113	1,189,543	50,252	1,455,218
<b>South Dakota subtotal</b>	<b>50,113</b>	<b>1,189,543</b>	<b>50,252</b>	<b>1,455,218</b>
<b>Washington</b>				
Department of Energy - Bonneville Power Administration	0	0	9,104	149,386
<b>Washington subtotal</b>	<b>0</b>	<b>0</b>	<b>9,104</b>	<b>149,386</b>
<b>Federal agencies subtotal</b>	<b>70,312</b>	<b>1,654,374</b>	<b>59,356</b>	<b>1,604,604</b>
<b>STATE AGENCIES</b>				
<b>Minnesota</b>				
Southwest Minnesota State University	35,595	825,557	33,412	915,399
<b>Minnesota subtotal</b>	<b>35,595</b>	<b>825,557</b>	<b>33,412</b>	<b>915,399</b>
<b>Montana</b>				
Montana State University-Bozeman	15,245	356,246	15,032	416,370
<b>Montana subtotal</b>	<b>15,245</b>	<b>356,246</b>	<b>15,032</b>	<b>416,370</b>
<b>Nebraska</b>				
Beatrice State Developmental Center	5,224	126,964	5,053	128,023
Hastings Regional Center	2,682	64,687	2,682	76,056
Nebraska State Penitentiary	11,324	279,338	11,324	328,556
Norfolk Regional Center	2,446	62,779	2,446	74,765
Peru State College	1,972	48,856	1,734	52,584
University of Nebraska-Lincoln	102,093	2,369,501	102,093	2,786,894
University of Nebraska-Omaha	6,351	151,959	6,086	174,398
Wayne State College	1,910	48,282	1,910	57,166
<b>Nebraska subtotal</b>	<b>134,002</b>	<b>3,152,366</b>	<b>133,328</b>	<b>3,678,442</b>
<b>North Dakota</b>				
Dakota College-Bottineau	1,116	28,180	1,116	33,156
Life Skills And Transition Center	4,524	105,805	4,426	122,465
McLean Sheridan Rural Water	795	21,054	762	23,837
Missouri West Water System	267	11,045	245	12,761
North Dakota College of Science	8,108	216,524	8,072	255,058
North Dakota Mill and Elevator Association	24,679	606,299	24,679	708,952
North Dakota School For the Deaf	445	12,672	452	15,043
North Dakota State Hospital	5,061	125,769	5,061	152,581

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Southwest Water Authority	19,119	549,854	19,554	640,273
University of North Dakota	44,063	1,062,492	44,063	1,242,193
<b>North Dakota subtotal</b>	<b>108,177</b>	<b>2,739,694</b>	<b>108,430</b>	<b>3,206,319</b>
<b>South Dakota</b>				
Black Hills State University	7,759	196,064	8,085	234,540
Lewis and Clark Rural Water System	11,897	294,591	12,431	359,744
Mike Durfee State Prison	3,804	96,772	3,811	113,791
Northern State University-Aberdeen	9,828	240,504	9,841	275,970
South Dakota Developmental Center	3,819	88,175	3,566	95,006
South Dakota Human Services Center	5,975	152,238	6,328	195,931
South Dakota School of Mines and Technology	10,360	259,477	11,372	326,894
South Dakota State Penitentiary	6,909	170,488	6,925	204,941
South Dakota State University	47,096	1,158,996	47,096	1,352,792
University of South Dakota	39,288	904,007	39,221	1,074,222
<b>South Dakota subtotal</b>	<b>146,735</b>	<b>3,561,312</b>	<b>148,676</b>	<b>4,233,831</b>
<b>State agencies subtotal</b>	<b>439,754</b>	<b>10,635,175</b>	<b>438,878</b>	<b>12,450,361</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Montana</b>				
Hammond Irrigation District	210	5,569	313	9,014
Hysham Irrigation District	1,766	41,021	2,602	65,593
Prairie County Water and Sewer District No. 2	953	23,857	1,825	51,411
<b>Montana subtotal</b>	<b>2,929</b>	<b>70,447</b>	<b>4,740</b>	<b>126,018</b>
<b>Nebraska</b>				
Loup Basin Reclamation District	460	12,089	580	19,211
<b>Nebraska subtotal</b>	<b>460</b>	<b>12,089</b>	<b>580</b>	<b>19,211</b>
<b>North Dakota</b>				
Garrison Diversion Conservancy District	964	19,126	1,109	25,508
<b>North Dakota subtotal</b>	<b>964</b>	<b>19,126</b>	<b>1,109</b>	<b>25,508</b>
<b>Irrigation districts subtotal</b>	<b>4,353</b>	<b>101,662</b>	<b>6,429</b>	<b>170,737</b>
<b>NATIVE AMERICAN TRIBES</b>				
<b>Minnesota</b>				
Lower Sioux Indian Community	11,787	295,273	11,787	347,553
Upper Sioux Community	1,206	30,171	1,205	35,513
White Earth Indian Reservation	9,764	244,539	9,764	287,836
<b>Minnesota subtotal</b>	<b>22,757</b>	<b>569,983</b>	<b>22,756</b>	<b>670,902</b>
<b>Montana</b>				
Blackfeet Tribe	29,050	728,051	0	0
Chippewa Cree Tribe of The Rocky Boys Reservation	2,480	62,380	2,479	73,425
Crow Tribe	6,018	150,896	3,680	109,645

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
Fort Belknap Indian Community	11,207	280,921	11,206	330,660
Fort Peck Tribes	21,345	534,630	21,345	629,291
Northern Cheyenne Tribe	10,991	274,868	10,991	323,536
<b>Montana subtotal</b>	<b>81,091</b>	<b>2,031,746</b>	<b>49,701</b>	<b>1,466,557</b>
<b>Nebraska</b>				
Omaha Tribe of Nebraska	7,805	195,728	7,616	224,892
Ponca Tribe of Nebraska	5,815	145,697	5,815	171,494
Santee Sioux Nation	2,932	73,402	2,930	86,399
Winnebago Tribe of Nebraska	8,254	206,797	8,254	243,412
<b>Nebraska subtotal</b>	<b>24,806</b>	<b>621,624</b>	<b>24,615</b>	<b>726,197</b>
<b>North Dakota</b>				
Bureau of Indian Affairs-Turtle Mountain and Fort Totten	2,432	62,017	2,237	67,753
Spirit Lake Sioux Tribe	16,864	422,925	16,864	497,806
Standing Rock Sioux Tribe	20,026	501,360	20,025	590,130
Three Affiliated Tribes	13,360	334,831	13,360	394,115
Turtle Mountain Band of Chippewa Indians	31,545	792,722	31,544	933,077
<b>North Dakota subtotal</b>	<b>84,227</b>	<b>2,113,855</b>	<b>84,030</b>	<b>2,482,881</b>
<b>South Dakota</b>				
Cheyenne River Sioux Tribe	19,959	500,098	19,960	588,644
Crow Creek Sioux Tribe	2,178	54,449	2,177	64,090
Lower Brule Sioux Tribe	4,586	114,880	4,585	135,221
Mni Sose Intertribal Water Rights Coalition	10,192	338,469	9,648	378,876
Oglala Sioux Tribe	51,757	1,296,937	51,759	1,526,570
Rosebud Sioux Tribe	31,490	788,977	31,490	928,671
Sisseton-Wahpeton Sioux Tribe	7,811	195,468	7,809	230,077
Yankton Sioux Tribe	9,657	241,860	9,658	284,683
<b>South Dakota subtotal</b>	<b>137,630</b>	<b>3,531,138</b>	<b>137,086</b>	<b>4,136,832</b>
<b>Native American tribes subtotal</b>	<b>350,511</b>	<b>8,868,346</b>	<b>318,188</b>	<b>9,483,369</b>
<b>INVESTOR-OWNED UTILITIES</b>				
<b>Minnesota</b>				
Otter Tail Power Company	1	28	308	6,481
<b>Minnesota subtotal</b>	<b>1</b>	<b>28</b>	<b>308</b>	<b>6,481</b>
<b>Montana</b>				
NorthWestern Corporation d.b.a. NorthWestern Energy	25,440	1,613,471	16	65,562
<b>Montana subtotal</b>	<b>25,440</b>	<b>1,613,471</b>	<b>16</b>	<b>65,562</b>
<b>Oregon</b>				
Pacificorp Power Marketing	4	113	1	9
<b>Oregon subtotal</b>	<b>4</b>	<b>113</b>	<b>1</b>	<b>9</b>

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>South Dakota</b>				
Black Hills Power	15,035	272,302	5,760	10,560
Northwestern Public Service	0	2,800	0	2,085
<b>South Dakota subtotal</b>	<b>15,035</b>	<b>275,102</b>	<b>5,760</b>	<b>12,645</b>
<b>Washington</b>				
Puget Sound Energy	3	66	0	0
<b>Washington subtotal</b>	<b>3</b>	<b>66</b>	<b>0</b>	<b>0</b>
<b>Investor-owned utilities subtotal</b>	<b>40,483</b>	<b>1,888,780</b>	<b>6,085</b>	<b>84,697</b>
<b>POWER MARKETERS</b>				
<b>California</b>				
Naturener	3	56	1	28
<b>California subtotal</b>	<b>3</b>	<b>56</b>	<b>1</b>	<b>28</b>
<b>Florida</b>				
Gridforce Energy Management	11	369	4	97
<b>Florida subtotal</b>	<b>11</b>	<b>369</b>	<b>4</b>	<b>97</b>
<b>Minnesota</b>				
Cargill Power Markets	0	0	10,323	373,143
<b>Minnesota subtotal</b>	<b>0</b>	<b>0</b>	<b>10,323</b>	<b>373,143</b>
<b>Montana</b>				
Talen Energy Marketing	0	0	2,289	32,235
<b>Montana subtotal</b>	<b>0</b>	<b>0</b>	<b>2,289</b>	<b>32,235</b>
<b>North Dakota</b>				
Rainbow Energy Marketing Corporation	28,922	1,596,467	70,033	720,843
<b>North Dakota subtotal</b>	<b>28,922</b>	<b>1,596,467</b>	<b>70,033</b>	<b>720,843</b>
<b>Oregon</b>				
Avangrid Renewables	1	40	0	0
Portland General Electric	1	33	1	48
<b>Oregon subtotal</b>	<b>2</b>	<b>73</b>	<b>1</b>	<b>48</b>
<b>Texas</b>				
EDF Trading North America	41,822	848,003	5,804	88,944
Macquarie Energy	27,426	677,084	360	5,400
<b>Texas subtotal</b>	<b>69,248</b>	<b>1,525,087</b>	<b>6,164</b>	<b>94,344</b>
<b>Washington</b>				
Avista Corporation	0	0	1	28
<b>Washington subtotal</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>28</b>

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>INTERNATIONAL</b>				
<b>Canada</b>				
BC Hydro	1	16	0	0
<b>Canada subtotal</b>	<b>1</b>	<b>16</b>	<b>0</b>	<b>0</b>
<b>Power marketers subtotal</b>	<b>98,187</b>	<b>3,122,068</b>	<b>88,816</b>	<b>1,220,766</b>
<b>INDEPENDENT SYSTEM OPERATOR CORPORATIONS</b>				
<b>Arkansas</b>				
Southwest Power Pool	3,328,739	66,560,465	1,830,687	35,968,505
<b>Arkansas subtotal</b>	<b>3,328,739</b>	<b>66,560,465</b>	<b>1,830,687</b>	<b>35,968,505</b>
<b>Indiana</b>				
Midcontinent Independent System Operator	474	12,015	381	10,941
<b>Indiana subtotal</b>	<b>474</b>	<b>12,015</b>	<b>381</b>	<b>10,941</b>
<b>Independent system operator corporations subtotal</b>	<b>3,329,213</b>	<b>66,572,480</b>	<b>1,831,068</b>	<b>35,979,446</b>
<b>INTERPROJECT</b>				
<b>Colorado</b>				
Rocky Mountain region	1,964	28,370	4,420	19,365
<b>Colorado subtotal</b>	<b>1,964</b>	<b>28,370</b>	<b>4,420</b>	<b>19,365</b>
<b>Interproject subtotal</b>	<b>1,964</b>	<b>28,370</b>	<b>4,420</b>	<b>19,365</b>
<b>PROJECT USE</b>				
<b>Montana</b>				
Montana (12 customers)	23,393	62,872	34,323	93,457
<b>Montana subtotal</b>	<b>23,393</b>	<b>62,872</b>	<b>34,323</b>	<b>93,457</b>
<b>Nebraska</b>				
Nebraska (3 customers)	1,557	4,291	3,066	7,780
<b>Nebraska subtotal</b>	<b>1,557</b>	<b>4,291</b>	<b>3,066</b>	<b>7,780</b>
<b>North Dakota</b>				
North Dakota (8 customers)	4,521	54,814	5,715	85,188
<b>North Dakota subtotal</b>	<b>4,521</b>	<b>54,814</b>	<b>5,715</b>	<b>85,188</b>
<b>South Dakota</b>				
South Dakota (5 customers)	3,217	43,158	5,600	66,388
<b>South Dakota subtotal</b>	<b>3,217</b>	<b>43,158</b>	<b>5,600</b>	<b>66,388</b>
<b>Project-use subtotal</b>	<b>32,688</b>	<b>165,135</b>	<b>48,704</b>	<b>252,813</b>
<b>Pick-Sloan Missouri River Basin — Eastern Division total</b>	<b>12,586,729</b>	<b>314,874,918</b>	<b>11,018,296</b>	<b>326,625,708</b>

<sup>1</sup> Power revenues as presented in this table are \$85.6 million less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$80 million in revenue related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; \$5.6 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$53.7 million less than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$50.8 million in revenue related to Pick-Sloan's Western Division, which is included separately as part of Loveland Area Project's revenue tables; \$2.9 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

**Status of Repayment (dollars in thousands)**

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	14,015,372	(20,263)	631,272	14,626,381
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>14,015,372</b>	<b>(20,263)</b>	<b>631,272</b>	<b>14,626,381</b>
<b>EXPENSES:</b>				
O&M and other	5,406,717	2,093	237,329	5,646,139
Purchase power and other	4,074,424	0	123,898	4,198,322
Interest				
Federally financed	2,969,740	4,544	103,541	3,077,825
Non-federally financed	53,242	0	4,145	57,387
Total interest	3,022,982	4,544	107,686	3,135,212
<b>Total expense</b>	<b>12,504,123</b>	<b>6,637</b>	<b>468,913</b>	<b>12,979,673</b>
(Deficit)/surplus revenue	1	(22,611)	22,610	0
<b>INVESTMENT:</b>				
Federally financed power	3,532,882	0	162,149	3,695,031
Non-federally financed power	23,255	0	0	23,255
Nonpower	729,151	0	12,471	741,622
<b>Total investment</b>	<b>4,285,288</b>	<b>0</b>	<b>174,620</b>	<b>4,459,908</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	1,428,213	(4,289)	139,111	1,563,035
Non-federally financed power	6,461	0	638	7,099
Nonpower	76,574	0	0	76,574
<b>Total investment repaid</b>	<b>1,511,248</b>	<b>(4,289)</b>	<b>139,749</b>	<b>1,646,708</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	2,104,669	4,289	23,038	2,131,996
Non-federally financed power	16,794	0	(638)	16,156
Nonpower	652,577	0	12,471	665,048
<b>Total investment unpaid</b>	<b>2,774,040</b>	<b>4,289</b>	<b>34,871</b>	<b>2,813,200</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	40.43%			42.30%
Non-federal	27.78%			30.53%
Nonpower	10.50%			10.33%

<sup>1</sup> This column ties to the cumulative numbers on Page 103 of the FY 2017 Statistical Appendix.<sup>2</sup> Based on FY 2018 final audited financial statements.



## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018				FY 2017			
	WAPA	Reclamation	Corps	Total	WAPA	Reclamation	Corps	Total
<b>Assets:</b>								
Completed utility plant	\$2,247,478	\$530,110	\$1,182,942	\$3,960,530	\$2,171,642	\$504,401	\$1,111,183	\$3,787,226
Accumulated depreciation	(1,080,043)	(366,727)	(606,085)	(2,052,855)	(1,034,319)	(363,506)	(593,546)	(1,991,371)
Net completed plant	1,167,435	163,383	576,857	1,907,675	1,137,323	140,895	517,637	1,795,855
Construction work-in-progress	51,938	8,989	44,566	105,493	76,628	32,267	79,069	187,964
Net utility plant	1,219,373	172,372	621,423	2,013,168	1,213,951	173,162	596,706	1,983,819
Cash	415,095	47,310	168,958	631,363	418,391	40,819	49,187	508,397
Accounts receivable, net	67,822	846	0	68,668	67,317	448	0	67,765
Regulatory assets	27,852	21,419	45,840	95,111	26,716	22,362	47,681	96,759
Other assets	47,962	0	4,908	52,870	47,343	0	5,189	52,532
<b>Total assets</b>	<b>1,778,104</b>	<b>241,947</b>	<b>841,129</b>	<b>2,861,180</b>	<b>1,773,718</b>	<b>236,791</b>	<b>698,763</b>	<b>2,709,272</b>
<b>Liabilities:</b>								
Long-term liabilities	19,382	16,157	0	35,539	30,989	16,795	0	47,784
Customer advances and other liabilities	20,856	6,822	5,194	32,872	19,286	7,360	4,816	31,462
Accounts payable	4,614	3,163	959	8,736	5,710	2,247	597	8,554
Environmental cleanup liabilities	12,409	854	0	13,263	11,141	843	0	11,984
<b>Total liabilities</b>	<b>57,261</b>	<b>26,996</b>	<b>6,153</b>	<b>90,410</b>	<b>67,126</b>	<b>27,245</b>	<b>5,413</b>	<b>99,784</b>
<b>Capitalization:</b>								
Payable to U.S. Treasury	1,855,161	274,196	866,637	2,995,994	1,949,957	251,541	723,977	2,925,475
Accumulated net revenues (deficit)	(134,318)	(59,245)	(31,661)	(225,224)	(243,365)	(41,995)	(30,627)	(315,987)
<b>Total capitalization</b>	<b>1,720,843</b>	<b>214,951</b>	<b>834,976</b>	<b>2,770,770</b>	<b>1,706,592</b>	<b>209,546</b>	<b>693,350</b>	<b>2,609,488</b>
<b>Total liabilities and capitalization</b>	<b>\$1,778,104</b>	<b>\$241,947</b>	<b>\$841,129</b>	<b>\$2,861,180</b>	<b>\$1,773,718</b>	<b>\$236,791</b>	<b>\$698,763</b>	<b>\$2,709,272</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018				FY 2017			
	WAPA	Reclamation	Corps	Total	WAPA	Reclamation	Corps	Total
<b>Operating revenues:</b>								
Sales of electric power	\$400,506	\$0	\$0	\$400,506	\$380,329	\$0	\$0	\$380,329
Transmission and other operating revenues	228,809	1,560	397	230,766	235,933	1,920	259	238,112
Gross operating revenues	629,315	1,560	397	631,272	616,262	1,920	259	618,441
Income transfers, net	(137,078)	40,540	96,538	0	(141,109)	60,358	80,751	0
<b>Total operating revenues</b>	<b>492,237</b>	<b>42,100</b>	<b>96,935</b>	<b>631,272</b>	<b>475,153</b>	<b>62,278</b>	<b>81,010</b>	<b>618,441</b>
<b>Operating expenses:</b>								
Operation and maintenance	112,409	42,618	52,242	207,269	109,397	41,885	48,541	199,823
Purchased power	32,362	0	0	32,362	47,066	0	0	47,066
Purchased transmission services	91,536	0	0	91,536	102,005	0	0	102,005
Depreciation	51,013	3,224	14,660	68,897	49,654	3,184	11,752	64,590
Administration and general	30,060	0	0	30,060	31,790	0	0	31,790
<b>Total operating expenses</b>	<b>317,380</b>	<b>45,842</b>	<b>66,902</b>	<b>430,124</b>	<b>339,912</b>	<b>45,069</b>	<b>60,293</b>	<b>445,274</b>
<b>Net operating revenues (deficit)</b>	<b>174,857</b>	<b>(3,742)</b>	<b>30,033</b>	<b>201,148</b>	<b>135,241</b>	<b>17,209</b>	<b>20,717</b>	<b>173,167</b>
<b>Interest expenses:</b>								
Interest on payable to U.S. Treasury	75,545	8,988	23,323	107,856	80,233	10,792	25,045	116,070
Allowance for funds used during construction	(2,793)	878	(2,400)	(4,315)	(3,272)	(985)	(4,750)	(9,007)
Net interest on payable to U.S. Treasury	72,752	9,866	20,923	103,541	76,961	9,807	20,295	107,063
Interest on long-term liabilities	2,286	1,859	0	4,145	178	1,923	0	2,101
<b>Net interest expenses</b>	<b>75,038</b>	<b>11,725</b>	<b>20,923</b>	<b>107,686</b>	<b>77,139</b>	<b>11,730</b>	<b>20,295</b>	<b>109,164</b>
<b>Net revenues (deficit)</b>	<b>99,819</b>	<b>(15,467)</b>	<b>9,110</b>	<b>93,462</b>	<b>58,102</b>	<b>5,479</b>	<b>422</b>	<b>64,003</b>
<b>Accumulated net revenues (deficit):</b>								
Balance, beginning of year	(243,365)	(41,995)	(30,627)	(315,987)	(314,681)	(48,892)	(50,802)	(414,375)
Change in capitalization	9,228	(1,783)	(10,144)	(2,699)	13,214	1,418	19,753	34,385
<b>Balance, end of year</b>	<b>(\$134,318)</b>	<b>(\$59,245)</b>	<b>(\$31,661)</b>	<b>(\$225,224)</b>	<b>(\$243,365)</b>	<b>(\$41,995)</b>	<b>(\$30,627)</b>	<b>(\$315,987)</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

**P**ower generated at the Colorado River Storage Project and from the Collbran and Rio Grande projects was combined into the Salt Lake City Area/Integrated Projects on Oct. 1, 1987, and is marketed under the Post-2004 General Power Marketing and Allocation Criteria.

Generation from the Colorado River Storage Project, its participating projects (Dolores and Seedskadee) and the Collbran and Rio Grande projects are marketed as the Salt Lake City Area/Integrated Projects. SLCA/IP's fiscal year 2018 net generation was 5.7 billion kilowatt-hours, or about 3.9 percent greater than average net generation. Average net generation for the integrated projects since 1989 is about 5.5 billion kWh.

SLCA/IP power marketed by WAPA increased 2 percent from 5.6 billion kWh in FY 2017 to 5.7 billion kWh in FY 2018. This year, power revenues increased by 4.1 percent from \$187 million in FY 2017 to \$194 million. For FY 2018, WAPA purchased 1.3 million megawatt-hours to supplement firm contractual requirements and other obligations, about the same as was purchased the previous year.

### Collbran Project

The Collbran Project, located in west-central Colorado about 35 miles northeast of Grand Junction near the town of Collbran, was authorized by Congress on July 3, 1952. Construction of the project started in 1957 and was essentially completed in 1962.

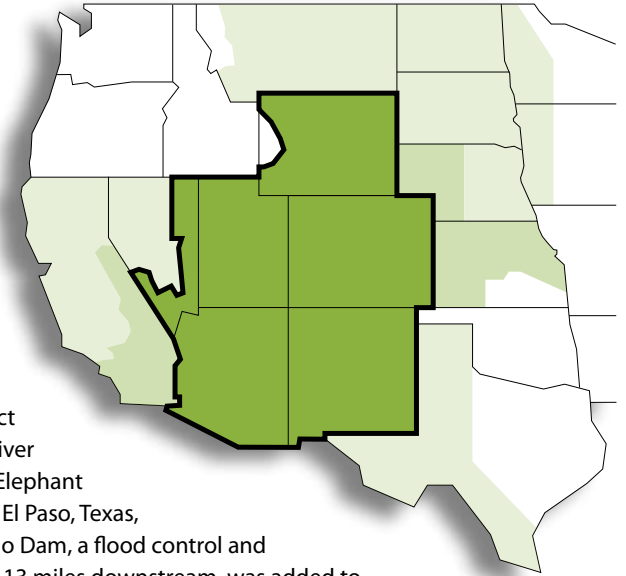
Collbran developed a major part of the unused water of Plateau Creek and its principal tributaries for irrigation, flood control, recreational and fish and wildlife benefits. It includes several small diversion dams, 34 miles of canals, 19 miles of pipeline and two powerplants (Upper and Lower Molina) with a combined capacity of 14 megawatts. Net generation in 2018 was 23 million kWh. The five-year average generation is 37 million kWh.

### Rio Grande Project

The Rio Grande Project was authorized by the Rio Grande Reclamation Project Act of Feb. 25, 1905. The project is located on the Rio Grande River in south-central New Mexico. Elephant Butte Dam, 125 miles north of El Paso, Texas, was completed in 1916. Caballo Dam, a flood control and reregulating reservoir, located 13 miles downstream, was added to the project in 1938.

Elephant Butte Powerplant and the 115-kV transmission system were added in 1940 and 1952, respectively. The transmission system was sold to the Plains Electric Generation and Transmission Cooperative in 1979. Hot Springs Substation was sold to Truth or Consequences, New Mexico, in 1984. The three-unit powerplant has an operating capacity of 28 MW.

Elephant Butte Powerplant's 2018 net generation was 39.5 million kWh. The five-year average is 36 million kWh.



## Colorado River Storage Project

The Colorado River Storage Project was authorized by the Colorado River Storage Project Act of April 11, 1956. It consists of four major storage units: Glen Canyon on the Colorado River in Arizona near the Utah border; Flaming Gorge on the Green River in Utah near the Wyoming border; Navajo on the San Juan River in northwestern New Mexico near the Colorado border; and the Wayne N. Aspinall unit (formerly Curecanti) on the Gunnison River in west-central Colorado.

CRSP has a combined storage capacity that exceeds 31.9 million acre-feet. The project provides water-use developments in the upper Colorado River Basin while still maintaining water deliveries to the lower Colorado River as required by the Colorado River Compact. Five federal powerplants are associated with the project. Operating capacity of CRSP's 16 generating units is 1,727,350 kW. With an average 5 billion kWh of net generation for the past five years, CRSP powerplants provide a portion of the electrical needs of more than five million people spread across Colorado, Utah, New Mexico, Arizona, Nebraska, Nevada and Wyoming. More than 3,738 circuit kilometers of high-voltage transmission lines are strung throughout these states to deliver power to customers.

Unregulated inflow in water year 2018 into Lake Powell during the April-July runoff season was 2.6 million acre-feet, 36 percent of average. The Bureau of Reclamation's releases from Lake Powell were 9 million acre-feet. CRSP hydrogeneration produced 5.5 billion kWh in FY 2018.

## Seedskadee

The Seedskadee Project is located in southwestern Wyoming in the Upper Green River Basin, which is part of the Upper Colorado River Basin. Seedskadee was authorized for construction as a participating project of the Colorado River Storage Project by the Colorado River Storage Project Act of April 11, 1956.

The project's Fontenelle Dam and Reservoir were completed in April 1964. Power facilities associated with the dam were completed in January 1966. These included a powerplant and switchyard at Fontenelle Dam. The powerplant is rated at 10 MW. Fontenelle Powerplant came online in 1968.

The authorizing legislation required that power's share of the project's allocated costs be repaid from power revenues from Fontenelle Powerplant.

Net generation in FY 2018 was 67 million kWh. The five-year average generation is 57 million kWh.

## Dolores

The Dolores Project, located in Montezuma and Dolores counties in southwestern Colorado, was authorized for construction as a participating project of the Colorado River Storage Project by Public Law 90-537 on Sept. 30, 1968 and Public Law 98-569 on Oct. 30, 1984. Construction of the project began in 1977. This multipurpose project provides 12.8 MW of installed generating capacity along with municipal and industrial water, irrigation water, recreation and fish and wildlife enhancement. Primary storage is provided by McPhee Dam and Reservoir on the Dolores River.

Powerplants are located on McPhee Dam and Towaoc Canal to generate power for the Colorado River Storage Project power system. McPhee Dam Powerplant operates year-round on fishery releases from McPhee Reservoir, while the Towaoc Canal Powerplant operates from April to October on irrigation water supply conveyed through the canal. The powerplants at McPhee Dam—completed in 1992—and at Towaoc Canal—completed in 1993—produce 1,283 kW and 11,495 kW, respectively, for use in the CRSP power system. Net generation in FY 2018 was 14 million kWh. The five-year average generation is 20.5 million kWh.

Similar to the Seedskadee Project, the authorizing legislation requires that power's share of the project's allocated costs be repaid from power revenues from the two Dolores powerplants.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations	36	36
Number of transformers <sup>1</sup>	41	39
Transformer capacity (kVA)	8,384,090	7,586,590
<b>Land (fee)</b>		
Acres	748.22	748.22
Hectares	302.92	302.92
<b>Land (easement)</b>		
Acres	50.15	50.15
Hectares	20.30	20.30
<b>Land (withdrawal)</b>		
Acres	128.26	128.26
Hectares	51.93	51.93

### Facilities, Substations, continued

Facility	FY 2018	FY 2017
<b>Buildings and communication sites</b>		
Number of buildings	82	82
Number of communication sites <sup>2</sup>	67	68
<b>Land (fee)</b>		
Acres	38.38	38.38
Hectares	15.54	15.54
<b>Land (easement)</b>		
Acres	8.24	8.24
Hectares	3.34	3.34

<sup>1</sup> One new transformer, one data correction.

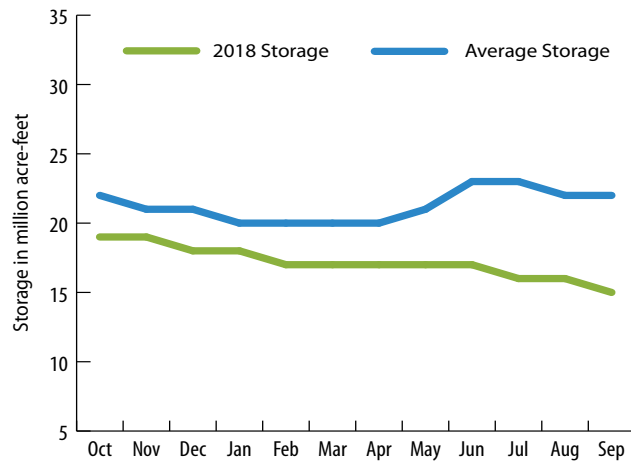
<sup>2</sup> One communication site retired.

### Transmission Lines

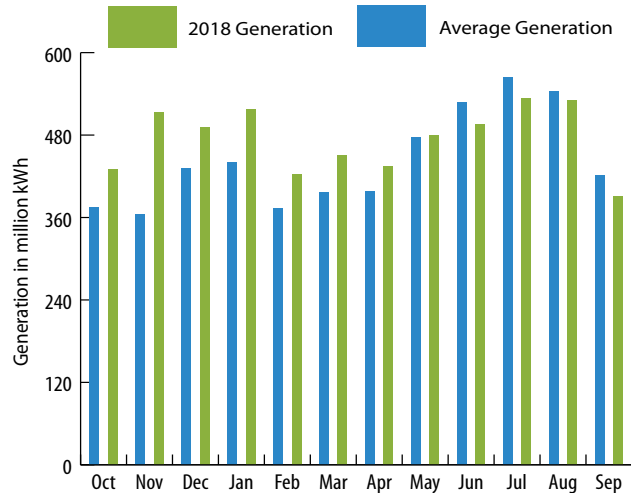
Voltage rating	Arizona		Colorado		New Mexico		Utah		Wyoming		Total	
	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017
<b>345-kV</b>												
Circuit miles	477.12	477.12	315.75	315.75	22.14	22.14	16.98	16.98	36.40	36.40	868.39	868.39
Circuit kilometers	767.69	767.69	508.04	508.04	35.62	35.62	27.32	27.32	58.57	58.57	1,397.24	1,397.24
Acres	8,563.08	8,563.08	7,299.55	7,300.27	590.43	579.39	308.17	308.17	773.72	773.72	17,534.95	17,524.63
Hectares	3,466.84	3,466.84	2,955.29	2,955.58	239.04	234.57	124.77	124.77	313.25	313.25	7,099.19	7,095.01
<b>230-kV</b>												
Circuit miles	198.83	198.83	637.17	637.17	58.17	58.17	0.00	0.00	91.98	91.98	986.15	986.15
Circuit kilometers	319.92	319.92	1,025.21	1,025.21	93.60	93.60	0.00	0.00	148.00	148.00	1,586.73	1,586.72
Acres	2,467.08	2,467.08	7,809.88	7,813.98	1,092.01	1,092.01	0.00	0.00	1,393.90	1,393.90	12,762.87	12,766.97
Hectares	998.82	998.82	3,161.90	3,163.56	442.11	442.11	0.00	0.00	564.33	564.33	5,167.16	5,168.83
<b>138-kV</b>												
Circuit miles	0.00	0.00	188.03	188.03	0.00	0.00	118.66	118.66	0.00	0.00	306.69	306.69
Circuit kilometers	0.00	0.00	302.54	302.54	0.00	0.00	190.92	190.92	0.00	0.00	493.46	493.46
Acres	0.00	0.00	1,455.03	1,455.03	0.00	0.00	1,065.64	1,065.64	0.00	0.00	2,520.67	2,520.67
Hectares	0.00	0.00	589.08	589.08	0.00	0.00	431.43	431.43	0.00	0.00	1,020.51	1,020.52
<b>115-kV</b>												
Circuit miles	0.00	0.00	135.47	135.47	0.00	0.00	0.00	0.00	0.00	0.00	135.47	135.47
Circuit kilometers	0.00	0.00	217.97	217.97	0.00	0.00	0.00	0.00	0.00	0.00	217.97	217.97
Acres	0.00	0.00	1,183.85	1,183.85	0.00	0.00	0.00	0.00	0.00	0.00	1,183.85	1,183.85
Hectares	0.00	0.00	479.29	479.29	0.00	0.00	0.00	0.00	0.00	0.00	479.29	479.29
<b>69-kV and below</b>												
Circuit miles	5.45	5.45	17.34	17.34	3.63	3.63	0.32	0.32	0.00	0.00	26.74	26.74
Circuit kilometers	8.77	8.77	27.90	27.90	5.84	5.84	0.51	0.51	0.00	0.00	43.02	43.02
Acres	34.06	34.06	298.77	298.77	12.44	12.44	37.69	37.69	0.00	0.00	382.96	382.96
Hectares	13.79	13.79	120.96	120.96	5.04	5.04	15.26	15.26	0.00	0.00	155.05	155.04
<b>Totals</b>												
Circuit miles	681.40	681.40	1,293.76	1,293.76	83.94	83.94	135.96	135.96	128.38	128.38	2,323.44	2,323.44
Circuit kilometers	1,096.38	1,096.37	2,081.66	2,081.66	135.06	135.06	218.75	218.76	206.57	206.56	3,738.42	3,738.41
Acres	11,064.22	11,064.22	18,047.08	18,051.90	1,694.88	1,683.84	1,411.50	1,411.50	2,167.62	2,167.62	34,385.30	34,379.08
Hectares	4,479.45	4,479.45	7,306.52	7,308.48	686.19	681.72	571.46	571.46	877.58	877.58	13,921.20	13,918.69

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Storage



### Generation



### Active Firm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2018	SLIP-F10	5.18	12.19 mills/kWh	10/1/2015	29.42 mills/kWh

### Active Transmission and Ancillary Services Rate Provisions

Fiscal year	Rate schedule designation	Rate
2018	SP-PTP8, Firm point-to-point transmission service	\$1.45/kW-month
2018	SP-NFT7, Nonfirm point-to-point transmission service	Mutually agreed by WAPA and purchasing entity up to 1.99 mills/kWh
2018	SP-NW4, Network integration transmission	Network customer's load ratio share times 1/12 total net annual revenue requirement
2018	L-AS1, Scheduling system control and dispatch	23.97 schedule/day included in transmission rate; RM rate schedules for non-transmission, accordingly
2018	L-AS2, Reactive and voltage-control services	\$0.078/kW-month, RM rate schedule
2018	SP-EI4, Energy imbalance	RM rate schedules apply, accordingly
2018	L-AS3, Regulation and frequency response	\$0.212/kW-month, wind multiplier 166 percent, solar multiplier 100 percent, RM schedule
2018	SP-SSR4, Spinning and supplemental reserves	Negotiated rate under the Western Systems Power Pool contract
2018	WC-8, WestConnect regional nonfirm point-to-point transmission service	LAP's nonfirm point-to-point rate converted to on and off peak rates

### Active Marketing Plan

Project	Expiration date
Salt Lake City Area/Integrated Projects	9/30/2024

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity¹ FY 2018 (MW)	Actual operating capability (MW)²		Net generation (GWh)³	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
Arizona									
Glen Canyon	Reclamation	Colorado	Sep 1964	8	1,320	1,267	715	4,051	3,970
Colorado									
Blue Mesa	Reclamation	Gunnison	Sep 1967	2	86	86	80	238	262
Crystal	Reclamation	Gunnison	Jun 1978	1	32	32	31	181	138
Lower Molina	Reclamation	Pipeline	Dec 1962	1	6	6	6	8	14
McPhee	Reclamation	Dolores	Jun 1993	1	1	1	1	3	5
Morrow Point	Reclamation	Gunnison	Dec 1970	2	165	165	151	450	308
Towaoc	Reclamation	Canal	Jun 1993	1	11	11	9	11	18
Upper Molina	Reclamation	Pipeline	Dec 1962	1	10	10	8	14	24
New Mexico									
Elephant Butte	Reclamation	Rio Grande	Nov 1940	3	28	27	13	40	45
Utah									
Flaming Gorge	Reclamation	Green	Nov 1963	3	152	152	141	629	782
Wyoming									
Fontenelle	Reclamation	Green	May 1968	1	10	10	13	67	32
Salt Lake City Area/Integrated Projects total				24	1,821	1,767	1,168	5,692	5,598

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

#### Operating agency:

Reclamation - Bureau of Reclamation, Department of the Interior

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales by Customer Category

Customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
Municipalities	2,367,245	326,008	2,693,253	68,270,200	13,116,528	81,386,728	2,541,242	73,957,881
Cooperatives	2,139,773	29,202	2,168,975	62,961,192	777,147	63,738,339	2,262,150	64,906,623
Federal agencies	158,658	25,650	184,308	4,563,799	914,617	5,478,416	166,011	4,658,381
State agencies	371,179	17,377	388,556	10,839,073	583,305	11,422,378	443,894	12,382,555
Irrigation districts	170,029	16,298	186,327	5,300,207	198,632	5,498,839	153,279	4,750,584
Native American tribes	749,436	5,335	754,771	20,871,665	160,510	21,032,175	755,257	19,914,627
Investor-owned utilities	0	32,467	32,467	0	1,045,524	1,045,524	74,741	1,900,167
Power marketers	0	1,858	1,858	0	61,733	61,733	7,757	255,075
Joint power authorities	0	5,433	5,433	0	224,892	224,892	0	0
Interproject	0	29,567	29,567	0	1,542,428	1,542,428	35,215	1,192,093
Project use	105,534	0	105,534	2,718,890	0	2,718,890	98,798	2,627,837
<b>Salt Lake City Area/Integrated Projects total</b>	<b>6,061,854</b>	<b>489,195</b>	<b>6,551,049</b>	<b>175,525,026</b>	<b>18,625,316</b>	<b>194,150,342</b>	<b>6,538,343</b>	<b>186,545,822</b>

<sup>1</sup> Power revenues as presented in this table are \$1.6 million less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$1.7 million for settlement payment from California Power Exchange; -\$0.1 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$18.7 million less than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$17.5 million for the reversal of prior year net Western Replacement Power sales; \$1.2 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.



## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales by State and Customer Category

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Arizona</b>								
Municipalities	105,390	22,679	128,069	3,089,248	853,216	3,942,464	125,611	3,530,846
Cooperatives	50,309	4,518	54,827	1,485,600	191,127	1,676,727	61,509	1,721,637
Federal agencies	22,658	522	23,180	689,012	14,918	703,930	17,309	504,781
State agencies	263,571	17,347	280,918	7,702,845	582,924	8,285,769	335,089	9,300,201
Irrigation districts	167,368	16,298	183,666	5,238,792	198,632	5,437,424	153,279	4,435,958
Native American tribes	696,065	5,332	701,397	19,336,121	160,426	19,496,547	699,982	18,341,611
Investor-owned utilities	0	17,502	17,502	0	570,694	570,694	19,048	680,832
Interproject	0	13,262	13,262	0	922,910	922,910	20,441	818,671
<b>Arizona subtotal</b>	<b>1,305,361</b>	<b>97,460</b>	<b>1,402,821</b>	<b>37,541,618</b>	<b>3,494,847</b>	<b>41,036,465</b>	<b>1,432,267</b>	<b>39,334,537</b>
<b>Colorado</b>								
Municipalities	760,211	2,861	763,072	21,106,442	88,058	21,194,500	774,473	21,261,618
Cooperatives	1,543,150	17,694	1,560,844	45,396,676	497,028	45,893,704	1,626,238	46,782,700
Federal agencies	8,431	0	8,431	261,655	0	261,655	7,972	256,058
Native American tribes	6,072	0	6,072	175,999	0	175,999	6,282	178,547
Investor-owned utilities	0	3,823	3,823	0	111,473	111,473	21,176	441,605
Interproject	0	16,305	16,305	0	619,518	619,518	14,774	373,422
Project use	20,726	0	20,726	557,826	0	557,826	20,761	545,677
<b>Colorado subtotal</b>	<b>2,338,590</b>	<b>40,683</b>	<b>2,379,273</b>	<b>67,498,598</b>	<b>1,316,077</b>	<b>68,814,675</b>	<b>2,471,676</b>	<b>69,839,627</b>
<b>Florida</b>								
Investor-owned utilities	0	0	0	0	0	0	28	896
<b>Florida subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28</b>	<b>896</b>
<b>Nebraska</b>								
Municipalities	0	0	0	0	0	0	888	15,646
<b>Nebraska subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>888</b>	<b>15,646</b>
<b>Nevada</b>								
State agencies	90,088	30	90,118	2,667,131	366	2,667,497	90,644	2,605,044
Native American tribes	3,037	0	3,037	88,261	0	88,261	3,156	89,693
Investor-owned utilities	0	0	0	0	0	0	110	16,500
Power marketers	0	0	0	0	0	0	5,805	208,701
Joint power authorities	0	5,433	5,433	0	224,892	224,892	0	0
<b>Nevada subtotal</b>	<b>93,125</b>	<b>5,463</b>	<b>98,588</b>	<b>2,755,392</b>	<b>225,258</b>	<b>2,980,650</b>	<b>99,715</b>	<b>2,919,938</b>
<b>New Mexico</b>								
Municipalities	167,492	288,919	456,411	4,869,155	11,589,730	16,458,885	362,988	12,088,708
Cooperatives	51,613	6,851	58,464	1,233,601	83,510	1,317,111	46,067	1,017,376
Federal agencies	97,222	3,881	101,103	2,708,214	120,672	2,828,886	104,842	2,838,774
Native American tribes	39,559	3	39,562	1,135,238	84	1,135,322	41,047	1,167,654
Investor-owned utilities	0	8,034	8,034	0	274,992	274,992	12,163	335,277
Project use	84,808	0	84,808	2,161,064	0	2,161,064	76,685	2,042,311
<b>New Mexico subtotal</b>	<b>440,694</b>	<b>307,688</b>	<b>748,382</b>	<b>12,107,272</b>	<b>12,068,988</b>	<b>24,176,260</b>	<b>643,793</b>	<b>19,490,100</b>

# SALT LAKE CITY AREA/INTEGRATED PROJECTS

## Power Sales by State and Customer Category, continued

State/customer category	FY 2018 <sup>1</sup>						FY 2017 <sup>2</sup>	
	Long-term (MWh)	Other (MWh)	Total energy (MWh)	Long-term (\$)	Other (\$)	Total revenue (\$)	Energy (MWh)	Revenue (\$)
<b>New York</b>								
Power marketers	0	0	0	0	0	0	1,952	46,374
<b>New York subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,952</b>	<b>46,374</b>
<b>North Dakota</b>								
Cooperatives	0	0	0	0	0	0	3,692	108,813
<b>North Dakota subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,692</b>	<b>108,813</b>
<b>Oregon</b>								
Investor-owned utilities	0	0	0	0	0	0	11,302	230,902
<b>Oregon subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,302</b>	<b>230,902</b>
<b>South Dakota</b>								
Investor-owned utilities	0	13	13	0	1,133	1,133	10,914	194,155
<b>South Dakota subtotal</b>	<b>0</b>	<b>13</b>	<b>13</b>	<b>0</b>	<b>1,133</b>	<b>1,133</b>	<b>10,914</b>	<b>194,155</b>
<b>Utah</b>								
Municipalities	1,309,399	11,539	1,320,938	38,470,348	585,006	39,055,354	1,251,746	36,316,243
Cooperatives	494,550	139	494,689	14,840,912	5,482	14,846,394	524,489	15,271,644
Federal agencies	30,347	1	30,348	904,918	46	904,964	32,958	951,973
State agencies	17,520	0	17,520	469,097	15	469,112	18,161	477,310
Irrigation districts	2,661	0	2,661	61,415	0	61,415	0	314,626
Native American tribes	2,900	0	2,900	83,753	0	83,753	2,923	84,055
Investor-owned utilities	0	3,095	3,095	0	87,232	87,232	0	0
Power marketers	0	1,858	1,858	0	61,733	61,733	0	0
Project use <sup>3</sup>	0	0	0	0	0	0	1,352	39,849
<b>Utah subtotal</b>	<b>1,857,377</b>	<b>16,632</b>	<b>1,874,009</b>	<b>54,830,443</b>	<b>739,514</b>	<b>55,569,957</b>	<b>1,831,628</b>	<b>53,455,700</b>
<b>Wyoming</b>								
Municipalities	24,753	10	24,763	735,007	518	735,525	25,537	744,820
Cooperatives	151	0	151	4,403	0	4,403	154	4,453
Federal agencies	0	21,246	21,246	0	778,981	778,981	2,930	106,796
Native American tribes	1,803	0	1,803	52,293	0	52,293	1,867	53,065
<b>Wyoming subtotal</b>	<b>26,707</b>	<b>21,256</b>	<b>47,963</b>	<b>791,703</b>	<b>779,499</b>	<b>1,571,202</b>	<b>30,487</b>	<b>909,134</b>
<b>Salt Lake City Area/Integrated Projects total</b>	<b>6,061,854</b>	<b>489,195</b>	<b>6,551,049</b>	<b>175,525,026</b>	<b>18,625,316</b>	<b>194,150,342</b>	<b>6,538,343</b>	<b>186,545,822</b>

<sup>1</sup> Power revenues as presented in this table are \$1.6 million less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$1.7 million for settlement payment from California Power Exchange; -\$0.1 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$18.7 million less than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$17.5 million for the reversal of prior year net Western Replacement Power sales; \$1.2 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>3</sup> FY 2018 project-use loads and revenues in Utah are 32,477 MWh/year and \$661,000, respectively. Due to billing software constraints, these values are included in the Utah municipalities and cooperatives subtotals.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Customers by State and Customer Category

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
Municipalities	4	0	4	4	0	4
Cooperatives	2	2	4	2	1	3
Federal agencies	4	0	4	4	0	4
State agencies	1	0	1	1	0	1
Irrigation districts <sup>1</sup>	14	0	14	14	0	14
Native American tribes	18	0	18	18	0	18
Investor-owned utilities	0	3	3	0	2	2
<b>Arizona subtotal</b>	<b>43</b>	<b>5</b>	<b>48</b>	<b>43</b>	<b>3</b>	<b>46</b>
<b>California</b>						
Municipalities <sup>1</sup>	0	1	1	0	1	1
<b>California subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Colorado</b>						
Municipalities	16	1	17	16	0	16
Cooperatives	5	1	6	5	0	5
Federal agencies	1	0	1	1	0	1
Native American tribes	2	0	2	2	0	2
Investor-owned utilities	1	2	3	0	1	1
<b>Colorado subtotal</b>	<b>25</b>	<b>4</b>	<b>29</b>	<b>24</b>	<b>1</b>	<b>25</b>
<b>Florida</b>						
Investor-owned utilities	0	0	0	0	1	1
<b>Florida subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Nebraska</b>						
Municipalities	0	0	0	0	1	1
<b>Nebraska subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Nevada</b>						
State agencies	1	0	1	1	0	1
Native American tribes	4	0	4	4	0	4
Investor-owned utilities	0	0	0	0	1	1
Power marketers <sup>2</sup>	0	0	0	0	1	1
Joint power authorities <sup>2</sup>	0	1	1	0	0	0
<b>Nevada subtotal</b>	<b>5</b>	<b>1</b>	<b>6</b>	<b>5</b>	<b>2</b>	<b>7</b>
<b>New Mexico</b>						
Municipalities	6	0	6	6	0	6
Cooperatives	4	0	4	4	0	4
Federal agencies	4	0	4	4	0	4
Native American tribes	24	0	24	24	0	24
Investor-owned utilities	0	1	1	0	1	1
<b>New Mexico subtotal</b>	<b>38</b>	<b>1</b>	<b>39</b>	<b>38</b>	<b>1</b>	<b>39</b>

### Customers by State and Customer Category, continued

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>New York</b>						
Power marketers	0	0	0	0	1	1
<b>New York subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>North Dakota</b>						
Cooperatives	0	0	0	0	1	1
<b>North Dakota subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Oregon</b>						
Investor-owned utilities	0	0	0	0	1	1
<b>Oregon subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>South Dakota</b>						
Investor-owned utilities	0	1	1	0	2	2
<b>South Dakota subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>Texas</b>						
Investor-owned utilities <sup>1</sup>	0	1	1	1	0	1
<b>Texas subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>
<b>Utah</b>						
Municipalities	6	0	6	6	0	6
Cooperatives	1	0	1	1	0	1
Federal agencies	3	0	3	3	0	3
State agencies	2	0	2	2	0	2
Irrigation districts <sup>1</sup>	2	0	2	1	0	1
Native American tribes	3	0	3	3	0	3
Investor-owned utilities	0	1	1	0	0	0
Power marketers	0	1	1	0	0	0
<b>Utah subtotal</b>	<b>17</b>	<b>2</b>	<b>19</b>	<b>16</b>	<b>0</b>	<b>16</b>
<b>Wyoming</b>						
Municipalities	2	0	2	2	0	2
Cooperatives	1	0	1	1	0	1
Federal agencies	0	1	1	0	1	1
Native American tribes	1	0	1	1	0	1
<b>Wyoming subtotal</b>	<b>4</b>	<b>1</b>	<b>5</b>	<b>4</b>	<b>1</b>	<b>5</b>
<b>Salt Lake City Area/Integrated Projects subtotal</b>	<b>132</b>	<b>17</b>	<b>149</b>	<b>131</b>	<b>16</b>	<b>147</b>
Interproject	0	2	2	0	4	4
Project use	4	0	4	5	0	5
<b>Salt Lake City Area/Integrated Projects total</b>	<b>136</b>	<b>19</b>	<b>155</b>	<b>136</b>	<b>20</b>	<b>156</b>

<sup>1</sup> Includes customers with valid active contracts but with no energy sold in FY 2018.

<sup>2</sup> The customer category for Silver State Energy Association was reclassified from power marketers to joint power authorities in FY 2018.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Summary by Customer Category

Customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities <sup>1</sup>	34	2	36	34	2	36
Cooperatives	13	3	16	13	2	15
Federal agencies	12	1	13	12	1	13
State agencies	4	0	4	4	0	4
Irrigation districts <sup>1</sup>	16	0	16	15	0	15
Native American tribes	52	0	52	52	0	52
Investor-owned utilities <sup>1</sup>	1	9	10	1	9	10
Power marketers <sup>2</sup>	0	1	1	0	2	2
Joint power authorities <sup>2</sup>	0	1	1	0	0	0
<b>Salt Lake City Area/Integrated Projects subtotal</b>	<b>132</b>	<b>17</b>	<b>149</b>	<b>131</b>	<b>16</b>	<b>147</b>
Interproject	0	2	2	0	4	4
Project use	4	0	4	5	0	5
<b>Salt Lake City Area/Integrated Projects total</b>	<b>136</b>	<b>19</b>	<b>155</b>	<b>136</b>	<b>20</b>	<b>156</b>

<sup>1</sup> Includes customers with valid active contracts but with no energy sold in FY 2018.

<sup>2</sup> The customer category for Silver State Energy Association was reclassified from power marketers to joint power authorities in FY 2018.

### Top 5 Customers in Long-term Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Tri-State Generation and Transmission Association	1,424,009	23.9
2	Utah Associated Municipal Power System	606,977	10.2
3	Platte River Power Authority	504,240	8.5
4	Deseret Generation and Transmission Cooperative	494,550	8.3
5	Navajo Tribal Utility Authority	475,785	8.0
<b>Total</b>		<b>3,505,561</b>	<b>58.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 5 Customers in Other Energy Sales<sup>1</sup>

Rank	Customer	Energy (MWh)	Percent of total sales
1	Los Alamos County	157,371	34.2
2	Farmington	131,543	28.6
3	Page Electric Utility	22,525	4.9
4	Warren Air Force Base	21,246	4.6
5	Salt River Project	17,347	3.8
<b>Total</b>		<b>350,032</b>	<b>76.1</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 5 Customers in Long-term Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Tri-State Generation and Transmission Association	42,257,776	24.5
2	Utah Associated Municipal Power System	17,424,987	10.1
3	Deseret Generation and Transmission Cooperative	14,840,912	8.6
4	Platte River Power Authority	13,686,997	7.9
5	Navajo Tribal Utility Authority	12,893,415	7.5
<b>Total</b>		<b>101,104,087</b>	<b>58.6</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

### Top 5 Customers in Other Revenue<sup>1</sup>

Rank	Customer	Revenue (\$)	Percent of total sales
1	Los Alamos County	6,212,730	36.4
2	Farmington	5,376,859	31.5
3	Page Electric Utility	851,307	5.0
4	Warren Air Force Base	778,981	4.6
5	Salt River Project	582,924	3.4
<b>Total</b>		<b>13,802,801</b>	<b>80.9</b>

<sup>1</sup> Excludes energy sales and power revenues from interproject and project-use customers.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Purchased Power

Supplier	FY 2018		FY 2017	
	Energy (MWh)	Cost (\$ in thousands)	Energy (MWh)	Cost (\$ in thousands)
<b>Non-WAPA suppliers</b>				
Aggregated Energy Services	81	1	0	0
Arizona Electric Power Cooperative	110	5	2,544	96
Arizona Public Service Company	0	0	260	6
Basin Electric Power Cooperative	318,284	8,491	141,035	3,170
Black Hills Power	10,382	358	4,783	221
Bureau of Indian Affairs-Colorado River Agency	1,499	26	1,329	22
Cargill Power Markets	10,000	265	0	0
Colorado River Commission of Nevada	290	13	0	0
Colorado Springs Utilities	39,832	1,313	34,126	1,132
County of Los Alamos	124	2	24	0
Farmington	2,472	50	19,935	358
Guzman Energy	3,944	112	2,354	14
Guzman Renewables	139	3	5,566	170
Los Angeles Department of Water and Power	603	48	0	0
Morgan Stanley Capital Group	8,862	215	23,456	637
Municipal Energy Agency of Nebraska	23,238	648	13,434	344
PacifiCorp	108,204	3,395	78,865	2,389
Platte River Power Authority	175,419	4,206	117,449	2,668
PowerEx Corporation	465	53	0	0
Public Service Company of Colorado	83,025	2,552	101,050	3,054
Public Service Company of New Mexico	41,337	1,125	120,371	3,034
Rainbow Energy Marketing Corporation	0	0	62,266	1,553
Resource Management Services	1,380	28	1,400	31
Salt River Project	96,830	3,664	163,083	5,202
Silver State Energy Association	3,659	70	2,317	56
Tri-State Generation and Transmission Association	83,407	2,186	94,741	2,388
Tucson Electric Power Company	11,855	403	5,953	162
Unisource	157	5	249	7
Utah Associated Municipal Power Systems	1,912	56	1,955	67
Utah Municipal Power Agency	7,852	257	741	25
<b>Non-WAPA suppliers subtotal</b>	<b>1,035,362</b>	<b>29,550</b>	<b>999,286</b>	<b>26,806</b>
<b>WAPA suppliers</b>				
Desert Southwest region	3,946	54	14,761	204
Loveland Area Projects <sup>1</sup>	145,960	3,077	158,935	3,257
Western Area Colorado Missouri Balancing Authority	103,757	1,383	153,398	2,425
<b>WAPA suppliers subtotal</b>	<b>253,663</b>	<b>4,514</b>	<b>327,094</b>	<b>5,886</b>
<b>Purchased power total<sup>2</sup></b>	<b>1,289,025</b>	<b>34,064</b>	<b>1,326,380</b>	<b>32,692</b>

<sup>1</sup> Includes purchases made under Interagency Agreement No. 99-SLC-0392.

<sup>2</sup> Purchased power as presented in this table is \$1.8 million and \$0.5 million greater than the FY 2018 and FY 2017 purchased power presented in the statements of revenues and expenses and accumulated net revenues, respectively, due to variances between purchased power accrual estimates and actual purchased power.

### Purchased Transmission

Supplier	FY 2018	FY 2017
	Cost (\$ in thousands)	Cost (\$ in thousands)
<b>Non-WAPA suppliers</b>		
Black Hills Energy	20	41
Black Hills Energy Colorado Electric Utility Company	204	181
Bridger Valley Electric Association	38	0
Delta-Montrose Electric Association	10	12
Deseret Generation and Transmission Association <sup>1</sup>	1,888	1,166
Dolores Water Conservancy District	0	18
El Paso Electric Company	58	58
Empire Electric Association	94	127
PacifiCorp	3,207	3,201
Public Service Company of Colorado	27	34
Public Service Company of New Mexico	2,208	4,134
Salt River Project	313	92
Tri-State Generation and Transmission Association	0	159
<b>Non-WAPA suppliers subtotal</b>	<b>8,067</b>	<b>9,223</b>
<b>WAPA suppliers</b>		
Pacific NW-SW Intertie	3,339	2,813
Loveland Area Projects	0	19
<b>WAPA suppliers subtotal</b>	<b>3,339</b>	<b>2,832</b>
<b>Purchased transmission services total<sup>2</sup></b>	<b>11,406</b>	<b>12,055</b>

<sup>1</sup> Costs of \$515,000 from FY 2017 recorded in FY 2018.

<sup>2</sup> Purchased transmission services as presented in this table are \$0.2 million and \$2.5 million greater than the FY 2018 and FY 2017 purchased transmission services presented in the statements of revenues and expenses and accumulated net revenues, respectively, due to variances between purchase transmission accrual estimates and actual purchased transmission.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Transmission and Other Operating Revenues

	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Revenue (\$)	Revenue (\$)
<b>Transmission service</b>		
Firm network transmission service	1,461,139	1,622,812
Firm point-to-point transmission service	13,525,883	13,899,926
Nonfirm point-to-point transmission service	4,667,896	3,232,529
Short term point-to-point transmission service	185,882	159,316
<b>Transmission services subtotal</b>	<b>19,840,800</b>	<b>18,914,583</b>
<b>Ancillary service</b>		
Reactive supply and voltage control service	384,380	432,511
Scheduling and dispatch service	562,184	502,161
Operating reserves - spinning	1,891,592	2,963,382
Regulation and frequency response	502,251	486,862
Energy imbalance service	73,236	265,549
Miscellaneous nonpower revenue - revolving fund	40,717	31,156
<b>Ancillary services subtotal</b>	<b>3,454,360</b>	<b>4,681,621</b>
Other operating revenues <sup>3</sup>	5,389,762	14,986,884
<b>Transmission and other operating revenues total</b>	<b>28,684,922</b>	<b>38,583,088</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$0.6 million less than the FY 2018 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$0.3 million in variances between transmission revenue accrual estimates and actual transmission revenues; \$0.1 million in variances between ancillary services revenue accrual estimates and actual ancillary services revenue; \$0.2 million in other miscellaneous minor corrections and transactions.

<sup>2</sup> Transmission and other operating revenues as presented in this table are \$0.2 million greater than the FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue along with other miscellaneous minor corrections and transactions.

<sup>3</sup> Other operating revenues during FY 2018 is comprised of \$0.6 million in late charges, \$2.4 million in support services, \$1 million in Western replacement power and \$1.4 million in other miscellaneous minor transactions.

### Power Sales and Revenues

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Arizona</b>				
Mesa	18,554	542,702	20,218	559,234
Page Electric Utility	104,880	3,260,922	100,491	2,827,957
Safford <sup>3</sup>	3,052	91,704	3,246	94,973
Thatcher <sup>3</sup>	1,583	47,136	1,656	48,682
<b>Arizona subtotal</b>	<b>128,069</b>	<b>3,942,464</b>	<b>125,611</b>	<b>3,530,846</b>
<b>Colorado</b>				
Arkansas River Power Authority	7,831	235,874	8,007	237,973
Aspen	5,325	144,100	5,450	145,628
Center	4,809	141,950	4,958	143,766
Colorado Springs Utilities	163,430	4,705,615	148,485	4,320,536
Delta	5,687	162,722	5,881	165,084
Fleming	253	7,554	262	7,672
Fort Morgan	28,742	860,949	29,630	871,767
Frederick	161	4,363	167	4,431
Glenwood Springs	5,689	154,210	5,864	156,334
Gunnison	20,247	594,743	20,867	602,277
Haxtun	1,777	54,094	1,837	54,812
Holyoke	5,867	176,150	6,037	178,242
Municipal Energy Agency of Nebraska	281	5,145	0	0
Oak Creek	1,316	39,313	1,364	39,902
Platte River Power Authority	504,781	13,702,679	528,566	14,125,470
Wray	2,596	76,758	2,684	77,813
Yuma	4,280	128,281	4,413	129,912
<b>Colorado subtotal</b>	<b>763,072</b>	<b>21,194,500</b>	<b>774,473</b>	<b>21,261,618</b>
<b>Nebraska</b>				
Municipal Energy Agency of Nebraska	0	0	888	15,646
<b>Nebraska subtotal</b>	<b>0</b>	<b>0</b>	<b>888</b>	<b>15,646</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>New Mexico</b>				
Aztec	11,004	301,408	10,487	304,300
Farmington	230,462	8,348,046	146,929	4,993,232
Gallup	26,228	698,027	26,947	696,685
Los Alamos County	162,468	6,350,739	151,549	5,323,709
Raton Public Service Company	5,164	141,416	5,259	142,618
Truth or Consequences	21,085	619,249	21,818	628,163
<b>New Mexico subtotal</b>	<b>456,411</b>	<b>16,458,885</b>	<b>362,988</b>	<b>12,088,708</b>
<b>Utah</b>				
Heber Light and Power	44,378	1,039,709	45,283	1,057,022
Helper Municipal Corp	1,498	40,697	1,549	41,388
Murray City Power	134,541	4,257,343	141,784	4,245,538
St. George	132,639	3,825,136	119,953	3,520,437
Utah Associated Municipal Power System <sup>4</sup>	614,633	17,807,284	603,888	17,322,522
Utah Municipal Power Agency	393,249	12,085,185	339,289	10,129,336
<b>Utah subtotal</b>	<b>1,320,938</b>	<b>39,055,354</b>	<b>1,251,746</b>	<b>36,316,243</b>
<b>Wyoming</b>				
Torrington	5,211	156,702	5,414	159,176
Wyoming Municipal Power Agency	19,552	578,823	20,122	585,645
<b>Wyoming subtotal</b>	<b>24,763</b>	<b>735,525</b>	<b>25,537</b>	<b>744,820</b>
<b>Municipalities subtotal</b>	<b>2,693,253</b>	<b>81,386,728</b>	<b>2,541,242</b>	<b>73,957,881</b>
<b>COOPERATIVES</b>				
<b>Arizona</b>				
Aggregated Energy Services	201	6,518	66	1,723
Arizona Electric Power Cooperative	26,137	770,120	36,485	980,564
Navopache Electric	24,680	735,974	24,957	739,350
Resource Management Services	3,809	164,115	0	0
<b>Arizona subtotal</b>	<b>54,827</b>	<b>1,676,727</b>	<b>61,509</b>	<b>1,721,637</b>

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Colorado</b>				
Basin Electric Power Cooperative	654	25,577	0	0
Grand Valley Rural Power Lines	8,002	204,731	6,771	173,514
Holy Cross Energy	39,772	1,055,916	40,348	1,056,830
Intermountain Rural Electric Association	46,300	1,230,755	47,898	1,245,355
Tri-State Generation and Transmission Association	1,439,873	42,694,974	1,506,973	43,669,868
Yampa Valley Electric Association	26,243	681,751	24,248	637,135
<b>Colorado subtotal</b>	<b>1,560,844</b>	<b>45,893,704</b>	<b>1,626,238</b>	<b>46,782,700</b>
<b>New Mexico</b>				
Central Valley Electric Cooperative	15,685	355,715	12,293	269,871
Farmers Electric Cooperative	12,827	298,824	10,131	231,962
Lea County Electric Cooperative	15,693	333,085	12,281	257,744
Roosevelt County Electric Cooperative	14,259	329,487	11,362	257,799
<b>New Mexico subtotal</b>	<b>58,464</b>	<b>1,317,111</b>	<b>46,067</b>	<b>1,017,376</b>
<b>North Dakota</b>				
Basin Electric Power Cooperative	0	0	3,692	108,813
<b>North Dakota subtotal</b>	<b>0</b>	<b>0</b>	<b>3,692</b>	<b>108,813</b>
<b>Utah</b>				
Deseret Generation and Transmission Cooperative <sup>5</sup>	494,689	14,846,394	524,489	15,271,644
<b>Utah subtotal</b>	<b>494,689</b>	<b>14,846,394</b>	<b>524,489</b>	<b>15,271,644</b>
<b>Wyoming</b>				
Willwood Light and Power Company	151	4,403	154	4,453
<b>Wyoming subtotal</b>	<b>151</b>	<b>4,403</b>	<b>154</b>	<b>4,453</b>
<b>Cooperatives subtotal</b>	<b>2,168,975</b>	<b>63,738,339</b>	<b>2,262,150</b>	<b>64,906,623</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>FEDERAL AGENCIES</b>				
<b>Arizona</b>				
Bureau of Indian Affairs-Colorado River Agency	2,673	82,279	924	26,189
Bureau of Indian Affairs-San Carlos Irrigation Project <sup>3</sup>	6,027	178,070	7,841	231,931
Department of Defense-Yuma Proving Ground	3,179	93,917	3,184	89,513
Luke Air Force Base	11,301	349,664	5,360	157,149
<b>Arizona subtotal</b>	<b>23,180</b>	<b>703,930</b>	<b>17,309</b>	<b>504,781</b>
<b>Colorado</b>				
Pueblo Army Depot	8,431	261,655	7,972	256,058
<b>Colorado subtotal</b>	<b>8,431</b>	<b>261,655</b>	<b>7,972</b>	<b>256,058</b>
<b>New Mexico</b>				
Cannon Air Force Base	5,426	147,263	5,518	127,870
Department of Energy-National Nuclear Security Administration Service	73,869	2,093,892	76,722	2,113,489
Holloman Air Force Base	7,907	211,698	8,176	214,978
Kirtland Air Force Base	13,901	376,033	14,426	382,437
<b>New Mexico subtotal</b>	<b>101,103</b>	<b>2,828,886</b>	<b>104,842</b>	<b>2,838,774</b>
<b>Utah</b>				
Hill Air Force Base	17,313	522,734	18,258	527,287
Ogden Defense Depot	10,451	321,098	10,886	326,677
Tooele Army Base	2,584	61,132	3,813	98,009
<b>Utah subtotal</b>	<b>30,348</b>	<b>904,964</b>	<b>32,958</b>	<b>951,973</b>
<b>Wyoming</b>				
Warren Air Force Base	21,246	778,981	2,930	106,796
<b>Wyoming subtotal</b>	<b>21,246</b>	<b>778,981</b>	<b>2,930</b>	<b>106,796</b>
<b>Federal agencies subtotal</b>	<b>184,308</b>	<b>5,478,416</b>	<b>166,011</b>	<b>4,658,381</b>

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Salt River Project	280,918	8,285,769	335,089	9,300,201
<b>Arizona subtotal</b>	<b>280,918</b>	<b>8,285,769</b>	<b>335,089</b>	<b>9,300,201</b>
<b>Nevada</b>				
Colorado River Commission of Nevada	90,118	2,667,497	90,644	2,605,044
<b>Nevada subtotal</b>	<b>90,118</b>	<b>2,667,497</b>	<b>90,644</b>	<b>2,605,044</b>
<b>Utah</b>				
University of Utah	12,999	348,256	13,477	354,446
Utah State University	4,521	120,856	4,684	122,864
<b>Utah subtotal</b>	<b>17,520</b>	<b>469,112</b>	<b>18,161</b>	<b>477,310</b>
<b>State agencies subtotal</b>	<b>388,556</b>	<b>11,422,378</b>	<b>443,894</b>	<b>12,382,555</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Arizona</b>				
Chandler Heights Citrus Irrigation District <sup>3</sup>	0	0	377	10,708
Electrical District No. 2, Pinal County <sup>3</sup>	28,631	836,380	30,801	878,957
Electrical District No. 3, Pinal County <sup>3</sup>	18,943	574,273	21,066	614,366
Electrical District No. 4, Pinal County <sup>3</sup>	24,207	730,383	20,951	612,142
Electrical District No. 5, Maricopa County <sup>3</sup>	0	0	4,553	136,503
Electrical District No. 6, Pinal County <sup>3</sup>	0	0	3,308	92,446
Electrical District No. 7, Maricopa County <sup>3</sup>	23,956	763,351	9,411	274,538
Maricopa County Municipal Water Conservation District No. 15	27,807	872,424	14,128	413,243
Ocotillo Water Conservation District <sup>3</sup>	5,564	136,155	5,391	154,695
Roosevelt Irrigation District <sup>3</sup>	46,684	1,323,915	33,654	973,943
Roosevelt Water Conservation District <sup>3</sup>	5,526	131,767	7,093	201,519
San Tan Irrigation District <sup>3</sup>	0	0	363	12,916
Wellton-Mohawk Irrigation and Drainage District <sup>3</sup>	2,348	68,776	2,184	59,981
<b>Arizona subtotal</b>	<b>183,666</b>	<b>5,437,424</b>	<b>153,279</b>	<b>4,435,958</b>
<b>Utah</b>				
Uintah Water Conservancy District	2,661	61,415	0	0
Weber Basin Water Conservancy District	0	0	0	314,626
<b>Utah subtotal</b>	<b>2,661</b>	<b>61,415</b>	<b>0</b>	<b>314,626</b>
<b>Irrigation districts subtotal</b>	<b>186,327</b>	<b>5,498,839</b>	<b>153,279</b>	<b>4,750,584</b>



## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>NATIVE AMERICAN TRIBES</b>				
<b>Arizona</b>				
Aha Macav Power Service	1,025	29,720	1,062	30,170
Ak-Chin Indian Community <sup>3</sup>	11,117	331,266	12,164	354,583
Cocopah Indian Tribe	4,310	125,264	4,480	127,305
Colorado River Indian Tribes	17,893	521,148	17,886	521,063
Fort McDowell Yavapai Nation	8,532	247,445	8,837	251,183
Gila River Indian Community Utility Authority <sup>3</sup>	53,117	1,558,465	53,317	1,557,777
Havasupai Tribe	807	23,407	835	23,724
Hopi Tribe	10,226	296,384	10,580	300,713
Hualapai Nation	2,281	66,161	2,363	67,158
Navajo Tribal Utility Authority <sup>3</sup>	478,747	13,024,962	475,503	12,262,685
Pascua Yaqui Tribe	4,332	125,912	4,505	128,016
Salt River Pima-Maricopa Indian Community	54,428	1,581,074	56,538	1,606,802
San Carlos Apache Tribe	14,646	425,048	15,188	431,665
Tohono O'odham Utility Authority	7,682	220,819	7,800	222,247
Tonto Apache Tribe	1,351	39,187	1,401	39,797
White Mountain Apache Tribe <sup>3</sup>	21,872	618,012	18,147	150,267
Yavapai-Apache Nation	6,182	179,749	6,431	182,766
Yavapai-Prescott Indian Tribe	2,849	82,524	2,944	83,691
<b>Arizona subtotal</b>	<b>701,397</b>	<b>19,496,547</b>	<b>699,982</b>	<b>18,341,611</b>
<b>Colorado</b>				
Southern Ute Indian Tribe	4,250	123,170	4,397	124,959
Ute Mountain Ute Tribe	1,822	52,829	1,885	53,589
<b>Colorado subtotal</b>	<b>6,072</b>	<b>175,999</b>	<b>6,282</b>	<b>178,547</b>
<b>Nevada</b>				
Duckwater Shoshone Tribe	251	7,293	261	7,403
Ely Shoshone Tribe	384	11,131	395	11,255
Las Vegas Paiute Tribe	2,288	66,547	2,382	67,696
Yomba Shoshone Tribe	114	3,290	118	3,340
<b>Nevada subtotal</b>	<b>3,037</b>	<b>88,261</b>	<b>3,156</b>	<b>89,693</b>

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>New Mexico</b>				
Alamo Navajo Chapter	704	20,381	727	20,674
Canoncito Navajo Chapter, To'Hajiilee Navajo Chapter	517	15,011	535	15,227
Cochiti Pueblo	756	21,929	776	22,175
Jicarilla Apache Tribe	4,339	112,939	5,071	141,427
Mescalero Apache Tribe	3,635	105,412	3,762	106,967
Nambe Pueblo	230	6,651	237	6,744
Kewa Pueblo - Pueblo of Santo Domingo	1,637	47,613	1,691	48,269
Picuris Pueblo	179	5,210	69	2,082
Pueblo of Acoma	1,535	44,496	1,589	45,165
Pueblo of Isleta	4,060	118,098	4,192	119,690
Pueblo of Jemez	888	25,711	916	26,052
Pueblo of Laguna	2,763	80,169	2,862	81,352
Pueblo of Pojoaque	892	25,734	917	26,065
Pueblo of San Felipe	1,385	40,196	1,422	40,644
Pueblo of San Juan	1,113	32,241	1,152	32,717
Pueblo of Sandia	3,227	94,058	3,343	95,448
Pueblo of Santa Ana	1,596	46,507	1,652	47,181
Pueblo of Santa Clara	889	25,676	916	26,017
Pueblo of Taos	1,034	30,086	772	23,321
Pueblo of Tesuque	2,253	65,567	2,329	66,489
Pueblo of Zia	283	8,218	293	8,327
Pueblo of Zuni	4,088	118,355	4,221	119,980
Ramah Navajo Chapter	1,323	38,253	1,362	38,730
San Ildefonso Pueblo	236	6,811	243	6,911
<b>New Mexico subtotal</b>	<b>39,562</b>	<b>1,135,322</b>	<b>41,047</b>	<b>1,167,654</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Utah</b>				
Confederated Tribes of the Goshute Reservation	190	5,441	194	5,503
Paiute Indian Tribe of Utah	577	16,735	598	16,987
Ute Indian Tribe of the Uintah and Ouray Reservation	2,133	61,577	2,131	61,566
<b>Utah subtotal</b>	<b>2,900</b>	<b>83,753</b>	<b>2,923</b>	<b>84,055</b>
<b>Wyoming</b>				
Wind River Reservation	1,803	52,293	1,867	53,065
<b>Wyoming subtotal</b>	<b>1,803</b>	<b>52,293</b>	<b>1,867</b>	<b>53,065</b>
<b>Native American tribes subtotal</b>	<b>754,771</b>	<b>21,032,175</b>	<b>755,257</b>	<b>19,914,626</b>
<b>INVESTOR-OWNED UTILITIES</b>				
<b>Arizona</b>				
Arizona Public Service Company	100	4,000	0	0
Tucson Electric Power Company	13,281	428,159	17,398	621,270
UNS Electric	4,121	138,535	1,650	59,562
<b>Arizona subtotal</b>	<b>17,502</b>	<b>570,694</b>	<b>19,048</b>	<b>680,832</b>
<b>Colorado</b>				
Black Hills Energy	1,880	27,870	0	0
Guzman Renewable Energy Partners	1,069	34,947	0	0
Public Service Company of Colorado	874	48,656	21,176	441,605
<b>Colorado subtotal</b>	<b>3,823</b>	<b>111,473</b>	<b>21,176</b>	<b>441,605</b>
<b>Florida</b>				
Guzman Renewable Energy Partners	0	0	28	896
<b>Florida subtotal</b>	<b>0</b>	<b>0</b>	<b>28</b>	<b>896</b>

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Nevada</b>				
Nevada Power Company	0	0	110	16,500
<b>Nevada subtotal</b>	<b>0</b>	<b>0</b>	<b>110</b>	<b>16,500</b>
<b>New Mexico</b>				
Public Service Company of New Mexico	8,034	274,992	12,163	335,277
<b>New Mexico subtotal</b>	<b>8,034</b>	<b>274,992</b>	<b>12,163</b>	<b>335,277</b>
<b>Oregon</b>				
PacifiCorp	0	0	11,302	230,902
<b>Oregon subtotal</b>	<b>0</b>	<b>0</b>	<b>11,302</b>	<b>230,902</b>
<b>South Dakota</b>				
Black Hills Colorado Electric Utilities	13	1,133	3	446
Black Hills Energy	0	0	10,911	193,709
<b>South Dakota subtotal</b>	<b>13</b>	<b>1,133</b>	<b>10,914</b>	<b>194,155</b>
<b>Utah</b>				
PacifiCorp	3,095	87,232	0	0
<b>Utah subtotal</b>	<b>3,095</b>	<b>87,232</b>	<b>0</b>	<b>0</b>
<b>Investor-owned utilities subtotal</b>	<b>32,467</b>	<b>1,045,524</b>	<b>74,741</b>	<b>1,900,167</b>
<b>POWER MARKETERS</b>				
<b>Nevada</b>				
Silver State Energy Association <sup>6</sup>	0	0	5,805	208,701
<b>Nevada subtotal</b>	<b>0</b>	<b>0</b>	<b>5,805</b>	<b>208,701</b>
<b>New York</b>				
Morgan Stanley Capital Group	0	0	1,952	46,374
<b>New York subtotal</b>	<b>0</b>	<b>0</b>	<b>1,952</b>	<b>46,374</b>

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>Utah</b>				
Morgan Stanley Capital Group	1,858	61,733	0	0
<b>Utah subtotal</b>	<b>1,858</b>	<b>61,733</b>	<b>0</b>	<b>0</b>
<b>Power marketers subtotal</b>	<b>1,858</b>	<b>61,733</b>	<b>7,757</b>	<b>255,075</b>
<b>JOINT POWER AUTHORITIES</b>				
<b>Nevada</b>				
Silver State Energy Association <sup>6</sup>	5,433	224,892	0	0
<b>Nevada subtotal</b>	<b>5,433</b>	<b>224,892</b>	<b>0</b>	<b>0</b>
<b>Joint power authorities subtotal</b>	<b>5,433</b>	<b>224,892</b>	<b>0</b>	<b>0</b>
<b>INTERPROJECT</b>				
<b>Arizona</b>				
Desert Southwest region	13,262	922,910	15,920	639,189
Resource Management Services <sup>7</sup>	0	0	4,521	179,482
<b>Arizona subtotal</b>	<b>13,262</b>	<b>922,910</b>	<b>20,441</b>	<b>818,671</b>
<b>Colorado</b>				
Rocky Mountain region	16,305	619,518	11,345	251,423
Western Area Colorado Missouri Balancing Authority	0	0	3,429	121,999
<b>Colorado subtotal</b>	<b>16,305</b>	<b>619,518</b>	<b>14,774</b>	<b>373,422</b>
<b>Interproject subtotal</b>	<b>29,567</b>	<b>1,542,428</b>	<b>35,215</b>	<b>1,192,093</b>

### Power Sales and Revenues, continued

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>PROJECT USE</b>				
<b>Colorado</b>				
Colorado (three customers)	20,726	557,826	20,761	545,677
<b>Colorado subtotal</b>	<b>20,726</b>	<b>557,826</b>	<b>20,761</b>	<b>545,677</b>
<b>New Mexico</b>				
New Mexico (one customer)	84,808	2,161,064	76,685	2,042,311
<b>New Mexico subtotal</b>	<b>84,808</b>	<b>2,161,064</b>	<b>76,685</b>	<b>2,042,311</b>
<b>Utah</b>				
Utah	0	0	1,352	39,849
<b>Utah subtotal</b>	<b>0</b>	<b>0</b>	<b>1,352</b>	<b>39,849</b>
<b>Project-use subtotal</b>	<b>105,534</b>	<b>2,718,890</b>	<b>98,798</b>	<b>2,627,837</b>
<b>Salt Lake City Area/Integrated Projects total</b>	<b>6,551,049</b>	<b>194,150,342</b>	<b>6,538,343</b>	<b>186,545,822</b>

<sup>1</sup> Power revenues as presented in this table are \$1.6 million less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$1.7 million for settlement payment from California Power Exchange; -\$0.1 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>2</sup> Power revenues as presented in this table are \$18.7 million less than the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$17.5 million for the reversal of prior year net Western Replacement Power sales; \$1.2 million in variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions and corrections.

<sup>3</sup> Salt Lake City Area/Integrated Projects power and energy may be redistributed among certain customers to achieve greater efficiencies in using SLCA/IP resources for these customers. Because of this redistribution, power sales for a particular customer may be different than that customer's SLCA/IP allocation of firm power.

<sup>4</sup> Utah Associated Municipal Power System total is comprised of the SLCA/IP allocations of its members.

<sup>5</sup> Deseret Generation and Transmission total is comprised of the SLCA/IP allocations of its members.

<sup>6</sup> The customer category for Silver State Energy Association was reclassified from power marketers to joint power authorities in FY 2018.

<sup>7</sup> Resource Management Services is managed by WAPA's DSW Energy Management and Marketing Office.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### COLLBRAN PROJECT

#### Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	70,531	223	1,312	72,066
Income transfers (net)	36	0	0	36
<b>Total operating revenue</b>	<b>70,567</b>	<b>223</b>	<b>1,312</b>	<b>72,102</b>
<b>EXPENSES:</b>				
O&M and other	34,892	1	1,417	36,310
Purchase power and other	0	0	0	0
Interest				
Federally financed	12,483	2	116	12,601
Non-federally financed	0	0	0	0
Total interest	12,483	2	116	12,601
<b>Total expense</b>	<b>47,375</b>	<b>3</b>	<b>1,533</b>	<b>48,911</b>
(Deficit)/surplus revenue	1	220	(221)	0
<b>INVESTMENT:</b>				
Federally financed power	22,028	0	(64)	21,964
Non-federally financed power	0	0	0	0
Nonpower	5,059	0	0	5,059
<b>Total investment</b>	<b>27,087</b>	<b>0</b>	<b>(64)</b>	<b>27,023</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	18,132	0	0	18,132
Non-federally financed power	0	0	0	0
Nonpower	5,059	0	0	5,059
<b>Total investment repaid</b>	<b>23,191</b>	<b>0</b>	<b>0</b>	<b>23,191</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	3,896	0	(64)	3,832
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>3,896</b>	<b>0</b>	<b>(64)</b>	<b>3,832</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	82.31%			82.55%
Non-federal	N/A			N/A
Nonpower	100.00%			100.00%

<sup>1</sup> This column ties to the cumulative numbers on Page 122 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

### COLORADO RIVER STORAGE PROJECT

#### Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue <sup>3</sup>	6,141,217	(6,944)	191,803	6,326,076
Income transfers (net)	(57,257)	(1)	6,093	(51,165)
<b>Total operating revenue</b>	<b>6,083,960</b>	<b>(6,945)</b>	<b>197,896</b>	<b>6,274,911</b>
<b>EXPENSES:</b>				
O&M and other <sup>4</sup>	2,107,938	(28,336)	129,641	2,209,243
Purchase power and wheeling <sup>5</sup>	1,819,059	(1,150)	43,414	1,861,323
Interest				
Federally financed <sup>6</sup>	772,435	2,253	8,191	782,879
Non-federally financed	6,950	0	546	7,496
<b>Total interest</b>	<b>779,385</b>	<b>2,253</b>	<b>8,737</b>	<b>790,375</b>
Total expense	4,706,382	(27,233)	181,792	4,860,941
(Deficit)/surplus revenue	(2)	20,288	(20,286)	(0)
<b>INVESTMENT:</b>				
Federally financed power <sup>6</sup>	1,331,256	1	43,258	1,374,515
Non-federally financed power	0	0	0	0
Nonpower	1,149,889	(1)	24,627	1,174,515
<b>Total investment</b>	<b>2,481,145</b>	<b>0</b>	<b>67,885</b>	<b>2,549,030</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	1,179,771	0	25,408	1,205,179
Non-federally financed power	0	0	0	0
Nonpower	197,809	0	10,982	208,791
<b>Total investment repaid</b>	<b>1,377,580</b>	<b>0</b>	<b>36,390</b>	<b>1,413,970</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	151,485	1	17,850	169,336
Non-federally financed power	0	0	0	0
Nonpower	952,079	(1)	13,645	965,723
<b>Total investment unpaid</b>	<b>1,103,564</b>	<b>0</b>	<b>31,495</b>	<b>1,135,059</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	88.62%			87.68%
Non-federal	N/A			N/A
Nonpower	17.20%			17.78%

<sup>1</sup> This column ties to the cumulative numbers on Page 122 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

<sup>3</sup> Unexpended revenues from SeedsKadee and additional transfer to Rio Grande.

<sup>4</sup> Gains and losses for 2018 (CRSP losses on disposition of assets)/Unexpended Memorandum of Agreement revenue.

<sup>5</sup> Purchase power not reclassified as non-reimbursable before closeout.

<sup>6</sup> Resolution of Poncha Substation interest.

**DOLORS PROJECT****Status of Repayment (dollars in thousands)**

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	67,785	6,726	26,918	101,429
Income transfers (net)	7,659	0	(4,978)	2,681
<b>Total operating revenue</b>	<b>75,444</b>	<b>6,726</b>	<b>21,940</b>	<b>104,110</b>
<b>EXPENSES:</b>				
O&M and other <sup>3</sup>	14,280	(1,537)	3,764	16,507
Purchase power and other	0	0	0	0
Interest				
Federally financed	47,944	0	1,492	49,436
Non-federally financed	0	0	0	0
<b>Total interest</b>	<b>47,944</b>	<b>0</b>	<b>1,492</b>	<b>49,436</b>
Total expense	62,224	(1,537)	5,256	65,943
(Deficit)/surplus revenue	1	(1)	0	0
<b>INVESTMENT:</b>				
Federally financed power <sup>4</sup>	38,390	(1)	597	38,986
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>38,390</b>	<b>(1)</b>	<b>597</b>	<b>38,986</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	13,219	8,264	16,684	38,167
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>13,219</b>	<b>8,264</b>	<b>16,684</b>	<b>38,167</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	25,171	(8,265)	(16,087)	819
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>25,171</b>	<b>(8,265)</b>	<b>(16,087)</b>	<b>819</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	34.43%			97.90%
Non-federal	N/A			N/A
Nonpower	N/A			N/A

<sup>1</sup> This column ties to the cumulative numbers on Page 123 of the FY 2017 Statistical Appendix.<sup>2</sup> Based on FY 2018 final audited financial statements.<sup>3</sup> Expensed a portion of the Memorandum of Agreement balance held in the Power Repayment Study.<sup>4</sup> Corrections from the Bureau of Reclamation/WAPA Basin Fund reconciliation.**RIO GRANDE PROJECT****Status of Repayment (dollars in thousands)**

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	119,136	(2,176)	4,949	121,909
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>119,136</b>	<b>(2,176)</b>	<b>4,949</b>	<b>121,909</b>
<b>EXPENSES:</b>				
O&M and other <sup>3</sup>	74,548	(46)	2,796	77,298
Purchase power and other	4,774	0	0	4,774
Interest				
Federally financed	15,056	0	23	15,079
Non-federally financed	0	0	0	0
Total interest	15,056	0	23	15,079
<b>Total expense</b>	<b>94,378</b>	<b>(46)</b>	<b>2,819</b>	<b>97,151</b>
(Deficit)/surplus revenue	0	(2,130)	2,130	0
<b>INVESTMENT:</b>				
Federally financed power	19,705	(1)	4,145	23,849
Non-federally financed power	0	0	0	0
Nonpower	5,802	0	0	5,802
<b>Total investment</b>	<b>25,507</b>	<b>(1)</b>	<b>4,145</b>	<b>29,651</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	18,956	0	0	18,956
Non-federally financed power	0	0	0	0
Nonpower	5,802	0	0	5,802
<b>Total investment repaid</b>	<b>24,758</b>	<b>0</b>	<b>0</b>	<b>24,758</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	749	(1)	4,145	4,893
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>749</b>	<b>(1)</b>	<b>4,145</b>	<b>4,893</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	96.20%			79.48%
Non-federal	N/A			N/A
Nonpower	100.00%			100.00%

<sup>1</sup> This column ties to the cumulative numbers on Page 123 of the FY 2017 Statistical Appendix.<sup>2</sup> Based on FY 2018 final audited financial statements.<sup>3</sup> Reversal of Bureau of Reclamation gains/losses on retirements adjustment.

## SALT LAKE CITY AREA/INTEGRATED PROJECTS

### SEEDSKADEE PROJECT

#### Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue <sup>3</sup>	21,327	2,172	45	23,544
Income transfers (net)	15,101	2	(1,261)	13,842
<b>Total operating revenue</b>	<b>36,428</b>	<b>2,174</b>	<b>(1,216)</b>	<b>37,386</b>
<b>EXPENSES:</b>				
O&M and other	20,288	0	922	21,210
Purchase power and other	0	0	0	0
Interest				
Federally financed <sup>4</sup>	6,444	(1)	34	6,477
Non-federally financed	0	0	0	0
Total interest	6,444	(1)	34	6,477
<b>Total expense</b>	<b>26,732</b>	<b>(1)</b>	<b>956</b>	<b>27,687</b>
(Deficit)/surplus revenue	(3)	2,175	(2,172)	0
<b>INVESTMENT:</b>				
Federally financed power	10,429	0	2,098	12,527
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>10,429</b>	<b>0</b>	<b>2,098</b>	<b>12,527</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	9,699	0	0	9,699
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>9,699</b>	<b>0</b>	<b>0</b>	<b>9,699</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	730	0	2,098	2,828
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>730</b>	<b>0</b>	<b>2,098</b>	<b>2,828</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	93.00%			77.42%
Non-federal	N/A			N/A
Nonpower	N/A			N/A

<sup>1</sup> This column ties to the cumulative numbers on Page 124 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

<sup>3</sup> Unexpended revenue returned to Colorado River Storage Project.

<sup>4</sup> Interest reconciliation adjustment.

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$557	\$16,116	\$16,673	\$557	\$16,180	\$16,737
Accumulated depreciation	(466)	(7,408)	(7,874)	(455)	(7,302)	(7,757)
Net completed plant	91	8,708	8,799	102	8,878	8,980
Construction work-in-progress	447	168	615	278	141	419
Net utility plant	538	8,876	9,414	380	9,019	9,399
Cash	166	(160)	6	99	295	394
Regulatory assets	6	81	87	8	110	118
<b>Total assets</b>	<b>710</b>	<b>8,797</b>	<b>9,507</b>	<b>487</b>	<b>9,424</b>	<b>9,911</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	0	74	74	0	113	113
Accounts payable	0	18	18	0	35	35
Environmental cleanup liabilities	5	26	31	7	26	33
<b>Total liabilities</b>	<b>5</b>	<b>118</b>	<b>123</b>	<b>7</b>	<b>174</b>	<b>181</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	(2,860)	7,602	4,742	(3,080)	7,831	4,751
Accumulated net revenues (deficit)	3,565	1,077	4,642	3,560	1,419	4,979
<b>Total capitalization</b>	<b>705</b>	<b>8,679</b>	<b>9,384</b>	<b>480</b>	<b>9,250</b>	<b>9,730</b>
<b>Total liabilities and capitalization</b>	<b>\$710</b>	<b>\$8,797</b>	<b>\$9,507</b>	<b>\$487</b>	<b>\$9,424</b>	<b>\$9,911</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$1,264	\$0	\$1,264	\$1,707	\$0	\$1,707
Transmission and other operating revenues	0	48	48	0	46	46
Gross operating revenues	1,264	48	1,312	1,707	46	1,753
Income transfers, net	(1,189)	1,189	0	(1,653)	1,653	0
<b>Total operating revenues</b>	<b>75</b>	<b>1,237</b>	<b>1,312</b>	<b>54</b>	<b>1,699</b>	<b>1,753</b>
<b>Operating expenses:</b>						
Operation and maintenance	49	1,357	1,406	36	1,269	1,305
Depreciation	11	105	116	11	104	115
Administration and general	11	0	11	8	0	8
<b>Total operating expenses</b>	<b>71</b>	<b>1,462</b>	<b>1,533</b>	<b>55</b>	<b>1,373</b>	<b>1,428</b>
<b>Net operating revenues (deficit)</b>	<b>4</b>	<b>(225)</b>	<b>(221)</b>	<b>(1)</b>	<b>326</b>	<b>325</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	10	124	134	8	121	129
Allowance for funds used during construction	(11)	(7)	(18)	(7)	(4)	(11)
Net interest on payable to U.S. Treasury	(1)	117	116	1	117	118
<b>Net interest expenses</b>	<b>(1)</b>	<b>117</b>	<b>116</b>	<b>1</b>	<b>117</b>	<b>118</b>
<b>Net revenues (deficit)</b>	<b>5</b>	<b>(342)</b>	<b>(337)</b>	<b>(2)</b>	<b>209</b>	<b>207</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	3,560	1,419	4,979	3,562	1,210	4,772
Balance, end of year	\$3,565	\$1,077	\$4,642	\$3,560	\$1,419	\$4,979

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$713,142	\$594,425	\$1,307,567	\$712,428	\$561,532	\$1,273,960
Accumulated depreciation	(452,605)	(371,820)	(824,425)	(442,818)	(364,844)	(807,662)
Net completed plant	260,537	222,605	483,142	269,610	196,688	466,298
Construction work-in-progress	10,440	20,240	30,680	11,048	44,284	55,332
Net utility plant	270,977	242,845	513,822	280,658	240,972	521,630
Cash	118,118	80,240	198,358	126,337	82,106	208,443
Accounts receivable, net	33,193	2	33,195	28,105	3	28,108
Regulatory assets	19,181	6,445	25,626	19,431	5,102	24,533
Other assets	7,778	0	7,778	7,750	0	7,750
<b>Total assets</b>	<b>449,247</b>	<b>329,532</b>	<b>778,779</b>	<b>462,281</b>	<b>328,183</b>	<b>790,464</b>
<b>Liabilities:</b>						
Long-term liabilities	18,730	0	18,730	20,114	0	20,114
Customer advances and other liabilities	5,422	6,888	12,310	6,044	5,794	11,838
Accounts payable	8,217	2,215	10,432	8,807	2,929	11,736
Environmental cleanup liabilities	2,967	484	3,451	2,582	328	2,910
<b>Total liabilities</b>	<b>35,336</b>	<b>9,587</b>	<b>44,923</b>	<b>37,547</b>	<b>9,051</b>	<b>46,598</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	192,346	71,274	263,620	160,997	62,918	223,915
Accumulated net revenues (deficit)	221,565	248,671	470,236	263,737	256,214	519,951
<b>Total capitalization</b>	<b>413,911</b>	<b>319,945</b>	<b>733,856</b>	<b>424,734</b>	<b>319,132</b>	<b>743,866</b>
<b>Total liabilities and capitalization</b>	<b>\$449,247</b>	<b>\$329,532</b>	<b>\$778,779</b>	<b>\$462,281</b>	<b>\$328,183</b>	<b>\$790,464</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$162,603	\$0	\$162,603	\$202,064	\$0	\$202,064
Transmission and other operating revenues	29,200	0	29,200	38,430	31	38,461
Gross operating revenues	191,803	0	191,803	240,494	31	240,525
Income transfers, net	(53,736)	59,829	6,093	(126,820)	117,898	(8,922)
<b>Total operating revenues</b>	<b>138,067</b>	<b>59,829</b>	<b>197,896</b>	<b>113,674</b>	<b>117,929</b>	<b>231,603</b>
<b>Operating expenses:</b>						
Operation and maintenance	60,086	56,354	116,440	40,380	42,207	82,587
Purchased power	32,222	0	32,222	32,200	0	32,200
Purchased transmission services	11,192	0	11,192	9,471	0	9,471
Depreciation	14,718	6,976	21,694	13,804	18,118	31,922
Administration and general	13,201	0	13,201	13,106	0	13,106
<b>Total operating expenses</b>	<b>131,419</b>	<b>63,330</b>	<b>194,749</b>	<b>108,961</b>	<b>60,325</b>	<b>169,286</b>
<b>Net operating revenues (deficit)</b>	<b>6,648</b>	<b>(3,501)</b>	<b>3,147</b>	<b>4,713</b>	<b>57,604</b>	<b>62,317</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	5,236	5,461	10,697	4,688	7,226	11,914
Allowance for funds used during construction	(811)	(1,695)	(2,506)	(1,664)	(1,646)	(3,310)
Net interest on payable to U.S. Treasury	4,425	3,766	8,191	3,024	5,580	8,604
Interest on long-term liabilities	546	0	546	558	0	558
<b>Net interest expenses</b>	<b>4,971</b>	<b>3,766</b>	<b>8,737</b>	<b>3,582</b>	<b>5,580</b>	<b>9,162</b>
<b>Net revenues (deficit)</b>	<b>1,677</b>	<b>(7,267)</b>	<b>(5,590)</b>	<b>1,131</b>	<b>52,024</b>	<b>53,155</b>
<b>Accumulated net revenues (deficit):</b>						
<b>Balance, beginning of year</b>	<b>263,737</b>	<b>256,214</b>	<b>519,951</b>	<b>262,606</b>	<b>204,190</b>	<b>466,796</b>
Irrigation assistance	(44,125)	0	(44,125)	0	0	0
Change in capitalization	276	(276)	0	0	0	0
<b>Balance, end of year</b>	<b>\$221,565</b>	<b>\$248,671</b>	<b>\$470,236</b>	<b>\$263,737</b>	<b>\$256,214</b>	<b>\$519,951</b>



## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$9,694	\$28,869	\$38,563	\$9,315	\$28,957	\$38,272
Accumulated depreciation	(4,695)	(9,825)	(14,520)	(4,602)	(9,458)	(14,060)
Net completed plant	4,999	19,044	24,043	4,713	19,499	24,212
Construction work-in-progress	21	257	278	424	0	424
Net utility plant	5,020	19,301	24,321	5,137	19,499	24,636
Cash	42,361	(1,276)	41,085	21,424	(66)	21,358
Regulatory assets	27	20	47	40	5	45
Other assets	0	303	303	0	2,132	2,132
<b>Total assets</b>	<b>47,408</b>	<b>18,348</b>	<b>65,756</b>	<b>26,601</b>	<b>21,570</b>	<b>48,171</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	1	21	22	2	11	13
Accounts payable	0	0	0	0	6	6
Environmental cleanup liabilities	26	0	26	40	0	40
<b>Total liabilities</b>	<b>27</b>	<b>21</b>	<b>48</b>	<b>42</b>	<b>17</b>	<b>59</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	25,750	23,442	49,192	23,004	24,668	47,672
Accumulated net revenues (deficit)	21,631	(5,115)	16,516	3,555	(3,115)	440
<b>Total capitalization</b>	<b>47,381</b>	<b>18,327</b>	<b>65,708</b>	<b>26,559</b>	<b>21,553</b>	<b>48,112</b>
<b>Total liabilities and capitalization</b>	<b>\$47,408</b>	<b>\$18,348</b>	<b>\$65,756</b>	<b>\$26,601</b>	<b>\$21,570</b>	<b>\$48,171</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$26,918	\$0	\$26,918	\$2,932	\$0	\$2,932
Transmission and other operating revenues	0	0	0	0	1	1
Gross operating revenues	26,918	0	26,918	2,932	1	2,933
Income transfers, net	(8,282)	3,304	(4,978)	(2,090)	3,090	1,000
<b>Total operating revenues</b>	<b>18,636</b>	<b>3,304</b>	<b>21,940</b>	<b>842</b>	<b>3,091</b>	<b>3,933</b>
<b>Operating expenses:</b>						
Operation and maintenance	279	3,460	3,739	237	951	1,188
Depreciation	241	367	608	229	367	596
Administration and general	25	0	25	28	0	28
<b>Total operating expenses</b>	<b>545</b>	<b>3,827</b>	<b>4,372</b>	<b>494</b>	<b>1,318</b>	<b>1,812</b>
<b>Net operating revenues (deficit)</b>	<b>18,091</b>	<b>(523)</b>	<b>17,568</b>	<b>348</b>	<b>1,773</b>	<b>2,121</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	41	1,477	1,518	18	1,518	1,536
Allowance for funds used during construction	(26)	0	(26)	(16)	0	(16)
Net interest on payable to U.S. Treasury	15	1,477	1,492	2	1,518	1,520
<b>Net interest expenses</b>	<b>15</b>	<b>1,477</b>	<b>1,492</b>	<b>2</b>	<b>1,518</b>	<b>1,520</b>
<b>Net revenues (deficit)</b>	<b>18,076</b>	<b>(2,000)</b>	<b>16,076</b>	<b>346</b>	<b>255</b>	<b>601</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	3,555	(3,115)	440	3,209	(3,370)	(161)
Balance, end of year	\$21,631	(\$5,115)	\$16,516	\$3,555	(\$3,115)	\$440

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$13	\$22,909	\$22,922	\$13	\$16,889	\$16,902
Accumulated depreciation	(12)	(13,377)	(13,389)	(12)	(11,431)	(11,443)
Net completed plant	1	9,532	9,533	1	5,458	5,459
Construction work-in-progress	0	98	98	0	2,699	2,699
Net utility plant	1	9,630	9,631	1	8,157	8,158
Cash	44	(4,455)	(4,411)	45	(2,059)	(2,014)
Regulatory assets	0	128	128	0	162	162
<b>Total assets</b>	<b>45</b>	<b>5,303</b>	<b>5,348</b>	<b>46</b>	<b>6,260</b>	<b>6,306</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	1	101	102	1	171	172
Accounts payable	0	20	20	0	71	71
Environmental cleanup liabilities	0	59	59	0	58	58
<b>Total liabilities</b>	<b>1</b>	<b>180</b>	<b>181</b>	<b>1</b>	<b>300</b>	<b>301</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	(2,580)	3,877	1,297	321	3,874	4,195
Accumulated net revenues (deficit)	2,624	1,246	3,870	(276)	2,086	1,810
<b>Total capitalization</b>	<b>44</b>	<b>5,123</b>	<b>5,167</b>	<b>45</b>	<b>5,960</b>	<b>6,005</b>
<b>Total liabilities and capitalization</b>	<b>\$45</b>	<b>\$5,303</b>	<b>\$5,348</b>	<b>\$46</b>	<b>\$6,260</b>	<b>\$6,306</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$4,949	\$0	\$4,949	\$2,096	\$0	\$2,096
Gross operating revenues	4,949	0	4,949	2,096	0	2,096
Income transfers, net	(2,040)	2,040	0	(2,075)	2,075	0
<b>Total operating revenues</b>	<b>2,909</b>	<b>2,040</b>	<b>4,949</b>	<b>21</b>	<b>2,075</b>	<b>2,096</b>
<b>Operating expenses:</b>						
Operation and maintenance	5	2,787	2,792	15	2,551	2,566
Depreciation	0	70	70	0	56	56
Administration and general	4	0	4	6	0	6
<b>Total operating expenses</b>	<b>9</b>	<b>2,857</b>	<b>2,866</b>	<b>21</b>	<b>2,607</b>	<b>2,628</b>
<b>Net operating revenues (deficit)</b>	<b>2,900</b>	<b>(817)</b>	<b>2,083</b>	<b>0</b>	<b>(532)</b>	<b>(532)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	0	105	105	0	84	84
Allowance for funds used during construction	0	(82)	(82)	0	(53)	(53)
Net interest on payable to U.S. Treasury	0	23	23	0	31	31
<b>Net interest expenses</b>	<b>0</b>	<b>23</b>	<b>23</b>	<b>0</b>	<b>31</b>	<b>31</b>
<b>Net revenues (deficit)</b>	<b>2,900</b>	<b>(840)</b>	<b>2,060</b>	<b>0</b>	<b>(563)</b>	<b>(563)</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	(276)	2,086	1,810	(276)	2,649	2,373
Balance, end of year	\$2,624	\$1,246	\$3,870	(\$276)	\$2,086	\$1,810

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$1,380	\$10,715	\$12,095	\$1,380	\$8,631	\$10,011
Accumulated depreciation	(1,069)	(3,728)	(4,797)	(1,048)	(3,589)	(4,637)
Net completed plant	311	6,987	7,298	332	5,042	5,374
Construction work-in-progress	0	35	35	0	1,808	1,808
Net utility plant	311	7,022	7,333	332	6,850	7,182
Cash	2,118	(1,131)	987	4,634	910	5,544
Accounts receivable, net	0	0	0	0	1	1
Regulatory assets	1	149	150	0	136	136
<b>Total assets</b>	<b>2,430</b>	<b>6,040</b>	<b>8,470</b>	<b>4,966</b>	<b>7,897</b>	<b>12,863</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	3	87	90	2	71	73
Accounts payable	0	13	13	0	15	15
Environmental cleanup liabilities	0	83	83	0	82	82
<b>Total liabilities</b>	<b>3</b>	<b>183</b>	<b>186</b>	<b>2</b>	<b>168</b>	<b>170</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	7,549	(8,685)	(1,136)	8,779	(7,838)	941
Accumulated net revenues (deficit)	(5,122)	14,542	9,420	(3,815)	15,567	11,752
<b>Total capitalization</b>	<b>2,427</b>	<b>5,857</b>	<b>8,284</b>	<b>4,964</b>	<b>7,729</b>	<b>12,693</b>
<b>Total liabilities and capitalization</b>	<b>\$2,430</b>	<b>\$6,040</b>	<b>\$8,470</b>	<b>\$4,966</b>	<b>\$7,897</b>	<b>\$12,863</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$0	\$0	\$0	(\$3,593)	\$0	(\$3,593)
Transmission and other operating revenues	0	45	45	0	74	74
Gross operating revenues	0	45	45	(3,593)	74	(3,519)
Income transfers, net	(1,175)	(86)	(1,261)	6,092	917	7,009
<b>Total operating revenues</b>	<b>(1,175)</b>	<b>(41)</b>	<b>(1,216)</b>	<b>2,499</b>	<b>991</b>	<b>3,490</b>
<b>Operating expenses:</b>						
Operation and maintenance	87	822	909	76	875	951
Depreciation	21	139	160	21	117	138
Administration and general	13	0	13	9	0	9
<b>Total operating expenses</b>	<b>121</b>	<b>961</b>	<b>1,082</b>	<b>106</b>	<b>992</b>	<b>1,098</b>
<b>Net operating revenues (deficit)</b>	<b>(1,296)</b>	<b>(1,002)</b>	<b>(2,298)</b>	<b>2,393</b>	<b>(1)</b>	<b>2,392</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	11	51	62	(1)	27	26
Allowance for funds used during construction	0	(28)	(28)	0	(30)	(30)
Net interest on payable to U.S. Treasury	11	23	34	(1)	(3)	(4)
<b>Net interest expenses</b>	<b>11</b>	<b>23</b>	<b>34</b>	<b>(1)</b>	<b>(3)</b>	<b>(4)</b>
<b>Net revenues (deficit)</b>	<b>(1,307)</b>	<b>(1,025)</b>	<b>(2,332)</b>	<b>2,394</b>	<b>2</b>	<b>2,396</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	(3,815)	15,567	11,752	(6,209)	15,565	9,356
Balance, end of year	(\$5,122)	\$14,542	\$9,420	(\$3,815)	\$15,567	\$11,752

## OTHER PROJECTS

### Central Arizona<sup>1</sup>

The Central Arizona Project is one of three related water development projects that make up the Colorado River Basin Project. The others are the Dixie and the Upper Basin projects. The Central Arizona Project was developed for Arizona and western New Mexico, the Dixie Project for southeastern Utah and the Upper Basin Project for Colorado and New Mexico.

Congress authorized CAP in 1968 to improve water resources in the Colorado River Basin. Segments of the 1968 authorization allowed federal participation in the Navajo Generating Station, which has three coal-fired steam electric generating units for a combined capacity of 574 megawatts. The federal share is 24.3 percent of 2,250-megawatt plant capacity. Construction of the plant, located near Lake Powell at Page, Arizona, began in 1970. Navajo began generating in 1976. The federal share of operating capacity, 546,750 kilowatts, is used to power the pumps that move Colorado River water through the CAP canal. Power that is surplus to CAP pumping requirements and any needs for desalting and protecting pumping facilities is currently marketed under the Navajo Power Marketing Plan adopted on Dec. 1, 1987.

On Oct. 1, 2012, CAP moved into WAPA's Desert Southwest region balancing authority. DSW schedules and operates the federal share of the Navajo Generating Station used to serve CAP pumping loads and markets the remaining energy as Navajo Surplus. The capacity and amount of energy marketed varies monthly depending on an annual determination of the Central Arizona Project energy requirements for pumping.

The federal share of Navajo net generation increased from 3,173 gigawatt-hours in fiscal year 2017 to 3,392 GWh in FY 2018.

### Electrical District 5-to-Palo Verde Hub<sup>2</sup>

The Electrical District 5-to-Palo Verde Hub 230-kilovolt transmission line, completed under WAPA's Transmission Infrastructure Program, began commercial operation Jan. 10, 2015, after energizing the final transformer at the Electrical District 5 Substation. TIP was established in 2009 through the American Recovery and Reinvestment Act to manage WAPA's \$3.25 billion borrowing authority to support projects facilitating the delivery of renewable resources in the western United States.

In this vein, ED5-to-Palo Verde directly helps 18 communities and tribes. It also increases transmission capacity to deliver renewable energy to consumers in Arizona, southern Nevada and Southern California, adding enough capacity to power 30,000 homes. The 109-mile transmission line, which provides 264 megawatts of transmission capacity, was completed on time and within budget. It connects a renewable-rich zone south of Phoenix, Arizona, with the Palo Verde market hub, a major electrical trading hub in the western United States.

<sup>1</sup> CAP is included in sales and revenue data, but not reflected in financial statements for hydropower projects because WAPA does not have responsibility for CAP repayment.

<sup>2</sup> Electrical District 5-to-Palo Verde Hub is classified under Transmission Infrastructure Program in WAPA's FY 2018 Annual Report.

### Falcon-Amistad

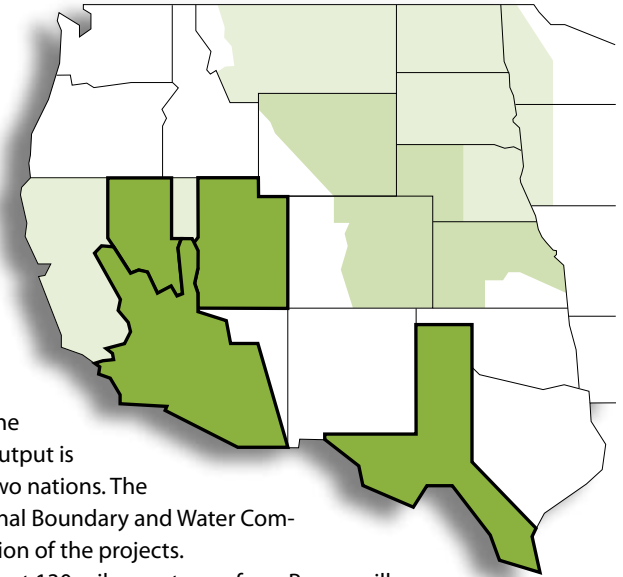
The Falcon-Amistad Project consists of two international dams located on the Rio Grande River between Texas and Mexico. The United States and Mexico share and operate separate powerplants on each side of the Rio Grande River. The power output is divided evenly between the two nations. The State Department's International Boundary and Water Commission operates the U.S. portion of the projects.

Falcon Dam is located about 130 miles upstream from Brownsville, Texas. Congress authorized the U.S. portion of construction, operation and maintenance in 1950. Construction was started in that year and completed in 1954. The U.S. share of Falcon Powerplant capacity is 31,500 kilowatts. The powerplant came online in 1954.

Amistad Dam is located about 300 miles upstream from Falcon Dam. Amistad Powerplant was constructed by the Army Corps of Engineers as agent for the IBWC. The U.S. portion of construction, operation and maintenance was authorized by the Mexican-American Treaty Act of 1950. Amistad Powerplant has a generation capacity of 66,000 kW. Construction was started in 1960 and completed in 1969. Its two generating units came online in 1983.

Project power is marketed to one cooperative in south Texas. A total of 163 million kilowatt-hours of energy was delivered in fiscal year 2018.

The five-year net generation average is 131 million kWh. Repayment is made through annual installments. WAPA received \$6 million in FY 2018. These installments are established in advance by WAPA and the customers on or before Aug. 31 of the year preceding the appropriate fiscal year. Each annual installment pays the amortized portion of the U.S. investment in the Falcon and Amistad hydroelectric facilities with interest, and associated operation, maintenance and administrative costs. This repayment schedule does not depend on the amount of power and energy delivered or the amount of generation each year.



## **Pacific NW-SW Intertie**

The Pacific Northwest-Pacific Southwest Intertie was authorized by Section 8 of the Pacific Northwest Power Marketing Act of Aug. 31, 1964. Originally, the Intertie was envisioned to connect the Pacific Northwest with the Pacific Southwest with alternating-current and direct-current transmission line segments. As authorized, the overall project was to be a cooperative construction venture between federal and non-federal entities.

Due to delays in construction funding for the federal elements of the project, certain transmission line segments were postponed so much that interest from potential users waned. These events resulted in the delay of the AC line construction and the indefinite delay of the DC line construction. Consequently, the federal facilities that were constructed provide only AC transmission service.

WAPA's portion of the Intertie consists of two parts—a northern portion and a southern portion. The northern portion is administered by WAPA's Sierra Nevada region and is incorporated, for repayment and operational purposes, with the Central Valley Project.

Included in the northern portion is the California-Oregon Transmission Project, a 350-mile, 500-kilovolt line running from Captain Jack Substation near Malin, Oregon, to Tracy, California. WAPA is one of the COTP owners and has rights to 177 megawatts of the line's 1,600-MW capacity. When COTP was designed, plans included a 500-kV line between Los Banos and Gates substations in central California to mitigate grid congestion on Path 15. This section was not constructed at the time for many reasons, but was completed in November 2005 as the Los Banos-to-Gates No. 3 500-kV transmission line and provides the congestion relief. WAPA owns this 84-mile, 500-kV transmission line and 10 percent of the transmission system rights. WAPA's cost-recovery mechanism is contained in filings before the Federal Energy Regulatory Commission.

The southern portion is administered by WAPA's Desert Southwest region and is treated as a separate, stand-alone project for repayment and operational purposes. It consists of a 238-mile, 345-kV line from Mead Substation in Nevada to Liberty Substation in Arizona; a 19-mile, 230-kV line from Liberty to Westwing Substation in Arizona; a 22-mile, 230-kV line from Westwing to Pinnacle Peak Substation in Arizona; and two segments that came online in April 1996—the 260-mile, 500-kV Mead-to-Phoenix AC line between Marketplace Substation in Nevada and Perkins Substation in Arizona and the 202-mile, 500-kV Mead-to-Adelanto AC line between Marketplace and the existing Adelanto Substation in Southern California.

## **Provo River**

The Provo River Project was authorized in 1935. Construction on the project, which includes Deer Creek Dam and Powerplant on the Provo River in Utah, began in 1938 but, because of World War II, was not completed until 1951. The powerplant, authorized on Aug. 20, 1951, was completed and generation began in 1958. Its maximum operating capacity is 5,200 kilowatts.

Since 1994, Provo River Project power has been marketed by WAPA to Utah Municipal Power Agency, Utah Associated Municipal Power Systems and Heber Light and Power. The customers purchase all power generation from the project and pay annual payments based on the estimates of operation, maintenance and replacement expenses for the Deer Creek Powerplant. The payments are not dependent upon the power and energy made available for sale or the rate of generation each year. An estimate of actual expense is made at the end of the year and is included in the next year's payments.

The five-year net generation average is 21.9 million kilowatt-hours. A total of 19 million kWh of marketable energy was sold and a total of \$394,171 in revenue was collected in fiscal year 2018.

## **Washoe**

The Washoe Project in west-central Nevada and east-central California was designed to improve the regulation of runoff from the Truckee and Carson River system and to provide supplemental irrigation water and drainage, as well as water for municipal, industrial and fishery use. Additionally, it offers flood protection, fish and wildlife benefits and recreation.

The project was authorized by the Washoe Project Act of Aug. 1, 1956, and was constructed between 1960 and 1976, with the powerplant at the Stampede Dam added in 1986. Prosser Creek Dam, Marble Creek Dam and Pyramid Lake fishway are also part of the project. The powerplant at Stampede Dam has a maximum installed capacity of 3.6 megawatts.

Generation from the Stampede Powerplant is provided to the Truckee Donner Public Utility District and the City of Fallon pursuant to Contract No. 07-SNR-01026. This nonfirm energy is valued at 75 percent of the average monthly, current and previous years, Intercontinental Exchange Mid-C On/Off-Peak price. The fiscal year 2018 net generation was 12 million kilowatt-hours, compared to 10 million kWh in FY 2017.

## Power Sales and Revenues

Customer	FY 2018 <sup>1,2</sup>		FY 2017 <sup>1,2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Arizona</b>				
Wickenburg	14,318	384,777	10,841	290,551
<b>Arizona subtotal</b>	<b>14,318</b>	<b>384,777</b>	<b>10,841</b>	<b>290,551</b>
<b>California</b>				
Los Angeles	0	0	2,667	49,790
<b>California subtotal</b>	<b>0</b>	<b>0</b>	<b>2,667</b>	<b>49,790</b>
<b>Municipalities subtotal</b>	<b>14,318</b>	<b>384,777</b>	<b>13,508</b>	<b>340,341</b>
<b>COOPERATIVES</b>				
<b>Arizona</b>				
Arizona Electric Power Cooperative	12,921	370,557	41,981	1,142,014
<b>Arizona subtotal</b>	<b>12,921</b>	<b>370,557</b>	<b>41,981</b>	<b>1,142,014</b>
<b>Cooperatives subtotal</b>	<b>12,921</b>	<b>370,557</b>	<b>41,981</b>	<b>1,142,014</b>
<b>STATE AGENCIES</b>				
<b>Arizona</b>				
Central Arizona Water Conservation District	35,486	877,353	14,323	361,657
Salt River Project	405,252	41,725,122	383,207	40,425,856
<b>Arizona subtotal</b>	<b>440,738</b>	<b>42,602,475</b>	<b>397,530</b>	<b>40,787,513</b>
<b>State agencies subtotal</b>	<b>440,738</b>	<b>42,602,475</b>	<b>397,530</b>	<b>40,787,513</b>
<b>IRRIGATION DISTRICTS</b>				
<b>Arizona</b>				
Aguila Irrigation District	10,239	274,521	10,520	288,696
Buckeye Water Conservation & Drainage District	7,822	214,696	9,103	247,051
Electrical District No. 7, Maricopa County	5,122	139,069	12,742	341,580
Electrical District No. 8, Maricopa County	273,894	7,450,111	201,844	5,290,537
Harquahala Valley Power District	94,201	2,565,643	78,447	2,082,869
Maricopa County Municipal Water Conservation District No. 1	7,625	207,752	14,131	384,602
McMullen Valley Water Conservation and Drainage District	104,094	2,835,302	66,240	1,727,900
Roosevelt Irrigation District	7,125	197,886	15,039	408,214
Tonopah Irrigation District	22,692	624,673	13,581	363,891
<b>Arizona subtotal</b>	<b>532,814</b>	<b>14,509,653</b>	<b>421,647</b>	<b>11,135,340</b>
<b>Irrigation districts subtotal</b>	<b>532,814</b>	<b>14,509,653</b>	<b>421,647</b>	<b>11,135,340</b>

## Power Sales and Revenues, continued

Customer	FY 2018 <sup>1,2</sup>		FY 2017 <sup>1,2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>INVESTOR-OWNED UTILITIES</b>				
<b>Arizona</b>				
UNS Electric	0	0	56	3,080
<b>Arizona subtotal</b>	<b>0</b>	<b>0</b>	<b>56</b>	<b>3,080</b>
<b>Nevada</b>				
NV Energy	0	0	540	7,130
<b>Nevada subtotal</b>	<b>0</b>	<b>0</b>	<b>540</b>	<b>7,130</b>
<b>New Mexico</b>				
Public Service Company of New Mexico	43	1,146	0	0
<b>New Mexico subtotal</b>	<b>43</b>	<b>1,146</b>	<b>0</b>	<b>0</b>
<b>Investor-owned utilities subtotal</b>	<b>43</b>	<b>1,146</b>	<b>596</b>	<b>10,210</b>
<b>POWER MARKETERS</b>				
<b>Texas</b>				
EDF Trading North America	0	0	268	1,340
Macquarie Energy	269,202	7,410,728	129,684	3,412,803
<b>Texas subtotal</b>	<b>269,202</b>	<b>7,410,728</b>	<b>129,952</b>	<b>3,414,143</b>
<b>Power marketers subtotal</b>	<b>269,202</b>	<b>7,410,728</b>	<b>129,952</b>	<b>3,414,143</b>
<b>INTERPROJECT</b>				
<b>Arizona</b>				
Desert Southwest region	22,305	830,641	914	25,929
<b>Arizona subtotal</b>	<b>22,305</b>	<b>830,641</b>	<b>914</b>	<b>25,929</b>
<b>Colorado</b>				
Colorado River Storage Project Management Center	0	0	240	1,980
<b>Colorado subtotal</b>	<b>0</b>	<b>0</b>	<b>240</b>	<b>1,980</b>
<b>Interproject subtotal</b>	<b>22,305</b>	<b>830,641</b>	<b>1,154</b>	<b>27,909</b>
<b>Central Arizona total</b>	<b>1,292,341</b>	<b>66,109,977</b>	<b>1,006,368</b>	<b>56,857,470</b>

<sup>1</sup> Central Arizona sales of electric power are classified as "other" in the combining power system statements of revenues and expenses and accumulated net revenues because WAPA is not responsible for CAP's repayment.

<sup>2</sup> Power revenues as presented in this table are \$4.7 million and \$39,000 less than the FY 2018 and FY 2017 sales of electric power presented in the statements of revenues and expenses and accumulated net revenues due to reimbursable transactions, variances between revenue accrual estimates and actual revenue along with other miscellaneous transactions.

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual Operating Capability (MW) <sup>2</sup>		Net Generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
Arizona									
Navajo <sup>4,5</sup>	SRP	N/A	May 1974	3	574	547	547	3,392	3,173
Central Arizona total				3	574	547	547	3,392	3,173

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

<sup>4</sup> Coal-fired powerplant.

<sup>5</sup> Federal share (24.3 percent) of 2,250 MW plant capacity.

**Operating agency:**

SRP - Salt River Project

## Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations	10	10
Number of transformers	0	0
Transformer capacity (kVA)	0	0
<b>Buildings and communication sites</b>		
Number of buildings	0	0
Number of communication sites	11	11

## Transmission and Other Operating Revenues

	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Revenue (\$)	Revenue (\$)
<b>Transmission service</b>		
Firm point-to-point transmission service	10,383,000	8,367,900
Nonfirm point-to-point transmission service	94,781	52,025
Short-term firm point-to-point	10,143	0
<b>Transmission services subtotal</b>	<b>10,487,924</b>	<b>8,419,925</b>
<b>Ancillary service</b>		
Regulation and frequency response	72,367	109,851
<b>Ancillary services subtotal</b>	<b>72,367</b>	<b>109,851</b>
Other operating revenues <sup>3</sup>	19,717,482	14,657,501
<b>Transmission and other operating revenues total</b>	<b>30,277,773</b>	<b>23,187,277</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$4.9 million greater than the FY 2018 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$0.1 million in reliability sales excluded from the transmission revenue table; -\$5 million in variances between transmission revenue accrual estimates and actual transmission revenues and other miscellaneous minor transactions.

<sup>2</sup> Transmission and other operating revenues as presented in this table are \$1.9 million greater than the FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$0.2 million in reliability sales excluded from the transmission revenue table; -\$2.1 million in variances between transmission revenue accrual estimates and actual transmission revenues and other miscellaneous minor transactions.

<sup>3</sup> Other operating revenues during FY 2018 are comprised of reimbursable transactions.

## Customers by State and Customer Category

State/customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
<b>Arizona</b>						
Municipalities	0	1	1	0	1	1
Cooperatives	0	1	1	0	1	1
State agencies	0	2	2	0	2	2
Irrigation districts	0	9	9	0	9	9
Investor-owned utilities	0	0	0	0	1	1
<b>Arizona subtotal</b>	<b>0</b>	<b>13</b>	<b>13</b>	<b>0</b>	<b>14</b>	<b>14</b>
<b>California</b>						
Municipalities	0	0	0	0	1	1
<b>California subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>Nevada</b>						
Investor-owned utilities	0	0	0	0	1	1
<b>Nevada subtotal</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>New Mexico</b>						
Investor-owned utilities	0	1	1	0	0	0
<b>New Mexico subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Texas</b>						
Power marketers	0	1	1	0	2	2
<b>Texas subtotal</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>2</b>
<b>Central Arizona subtotal</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>0</b>	<b>18</b>	<b>18</b>
Interproject	0	1	1	0	2	2
<b>Central Arizona total</b>	<b>0</b>	<b>16</b>	<b>16</b>	<b>0</b>	<b>20</b>	<b>20</b>

## Active Transmission Services Rate Provisions

Fiscal year	Rate schedule designation	Rate
2018	CAP-FT3 - Firm point-to-point transmission service	\$21.00/kW-year
2018	CAP-NFT3 - Nonfirm point-to-point transmission service	2.40 mills/kWh
2018	CAP-NITS3 - Network integration transmission service	Customer load ratio share x 1/12 annual revenue requirement \$17,403,536

## Summary by Customer Category

Customer category	FY 2018			FY 2017		
	Long-term	Other	Total	Long-term	Other	Total
Municipalities	0	1	1	0	2	2
Cooperatives	0	1	1	0	1	1
State agencies	0	2	2	0	2	2
Irrigation districts	0	9	9	0	9	9
Investor-owned utilities	0	1	1	0	2	2
Power marketers	0	1	1	0	2	2
<b>Central Arizona subtotal</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>0</b>	<b>18</b>	<b>18</b>
Interproject	0	1	1	0	2	2
<b>Central Arizona total</b>	<b>0</b>	<b>16</b>	<b>16</b>	<b>0</b>	<b>20</b>	<b>20</b>

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Cash	(\$414)	\$0	(\$414)	(\$857)	\$0	(\$857)
Accounts receivable, net	8,030	0	8,030	4,676	0	4,676
Regulatory assets	294	0	294	327	0	327
Other assets	574	0	574	14,271	0	14,271
<b>Total assets</b>	<b>8,484</b>	<b>0</b>	<b>8,484</b>	<b>18,417</b>	<b>0</b>	<b>18,417</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	8,606	0	8,606	18,354	0	18,354
Accounts payable	319	0	319	108	0	108
<b>Total liabilities</b>	<b>8,925</b>	<b>0</b>	<b>8,925</b>	<b>18,462</b>	<b>0</b>	<b>18,462</b>
<b>Capitalization:</b>						
Accumulated net revenues (deficit)	(441)	0	(441)	(45)	0	(45)
<b>Total capitalization</b>	<b>(441)</b>	<b>0</b>	<b>(441)</b>	<b>(45)</b>	<b>0</b>	<b>(45)</b>
<b>Total liabilities and capitalization</b>	<b>\$8,484</b>	<b>\$0</b>	<b>\$8,484</b>	<b>\$18,417</b>	<b>\$0</b>	<b>\$18,417</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$70,799	\$0	\$70,799	\$56,897	\$0	\$56,897
Transmission and other operating revenues	25,335	0	25,335	21,292	0	21,292
Gross operating revenues	96,134	0	96,134	78,189	0	78,189
Income transfers, net	(75,098)	0	(75,098)	(63,102)	0	(63,102)
<b>Total operating revenues</b>	<b>21,036</b>	<b>0</b>	<b>21,036</b>	<b>15,087</b>	<b>0</b>	<b>15,087</b>
<b>Operating expenses:</b>						
Operation and maintenance	17,443	0	17,443	12,639	0	12,639
Purchased power	1,713	0	1,713	561	0	561
Purchased transmission services	98	0	98	60	0	60
Administration and general	2,381	0	2,381	1,990	0	1,990
<b>Total operating expenses</b>	<b>21,635</b>	<b>0</b>	<b>21,635</b>	<b>15,250</b>	<b>0</b>	<b>15,250</b>
<b>Net operating revenues (deficit)</b>	<b>(599)</b>	<b>0</b>	<b>(599)</b>	<b>(163)</b>	<b>0</b>	<b>(163)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	19	0	19	18	0	18
<b>Net interest expenses</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>18</b>	<b>0</b>	<b>18</b>
<b>Net revenues (deficit)</b>	<b>(618)</b>	<b>0</b>	<b>(618)</b>	<b>(181)</b>	<b>0</b>	<b>(181)</b>
<b>Accumulated net revenues (deficit):</b>						
<b>Balance, beginning of year</b>	<b>(44)</b>	<b>0</b>	<b>(44)</b>	<b>(4)</b>	<b>0</b>	<b>(4)</b>
Change in capitalization	221	0	221	140	0	140
<b>Balance, end of year</b>	<b>(\$441)</b>	<b>\$0</b>	<b>(\$441)</b>	<b>(\$45)</b>	<b>\$0</b>	<b>(\$45)</b>



## Transmission and Other Operating Revenues

	FY 2018 <sup>1,2</sup>	FY 2017 <sup>1,2</sup>
	Revenue (\$)	Revenue (\$)
<b>Transmission service</b>		
Firm point-to-point transmission service	6,867,840	6,726,720
Nonfirm point-to-point transmission service	592,114	395,057
Short-term point-to-point transmission service	73,004	9,908
<b>Transmission services subtotal</b>	<b>7,532,958</b>	<b>7,131,685</b>
<b>Ancillary service</b>	<b>0</b>	<b>0</b>
<b>Ancillary service subtotal</b>	<b>0</b>	<b>0</b>
Other operating revenue <sup>3</sup>	(673,860)	(4,740,567)
<b>Transmission and other operating revenue total</b>	<b>6,859,098</b>	<b>2,391,118</b>

<sup>1</sup> Electrical District 5-to-Palo Verde Hub is classified under Transmission Infrastructure Program in WAPA's FY 2018 Annual Report.

<sup>2</sup> Transmission and other operating revenues as presented in this table are \$31,000 and \$394,000 greater than the FY 2018 and FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to other miscellaneous minor transactions.

<sup>3</sup> Other operating revenues during FY 2018 are comprised of \$0.8 million in rental income and -\$1.5 million in bill credits due to capacity provided to WAPA.

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$70,634	\$0	\$70,634	\$70,643	\$0	\$70,643
Accumulated depreciation	(8,322)	0	(8,322)	(4,390)	0	(4,390)
Net completed plant	62,312	0	62,312	66,253	0	66,253
Construction work-in-progress	163	0	163	163	0	163
Net utility plant	62,475	0	62,475	66,416	0	66,416
Cash	6,758	0	6,758	7,090	0	7,090
Accounts receivable, net	332	0	332	354	0	354
<b>Total assets</b>	<b>69,565</b>	<b>0</b>	<b>69,565</b>	<b>73,860</b>	<b>0</b>	<b>73,860</b>
<b>Liabilities:</b>						
Long-term liabilities	71,726	0	71,726	76,193	0	76,193
Customer advances and other liabilities	6	0	6	5	0	5
Accounts payable	32	0	32	0	0	0
<b>Total liabilities</b>	<b>71,764</b>	<b>0</b>	<b>71,764</b>	<b>76,198</b>	<b>0</b>	<b>76,198</b>
<b>Capitalization:</b>						
Accumulated net revenues (deficit)	(2,199)	0	(2,199)	(2,338)	0	(2,338)
<b>Total capitalization</b>	<b>(2,199)</b>	<b>0</b>	<b>(2,199)</b>	<b>(2,338)</b>	<b>0</b>	<b>(2,338)</b>
<b>Total liabilities and capitalization</b>	<b>\$69,565</b>	<b>\$0</b>	<b>\$69,565</b>	<b>\$73,860</b>	<b>\$0</b>	<b>\$73,860</b>

## Transmission Lines

Voltage rating	Arizona		Total	
	FY 2018	FY 2017	FY 2018	FY 2017
<b>230-kV</b>				
Circuit miles	46.30	46.30	46.30	46.30
Circuit kilometers	74.50	74.50	74.50	74.50
Acres	0.00	0.00	0.00	0.00
Hectares	0.00	0.00	0.00	0.00
<b>Totals</b>				
Circuit miles	46.30	46.30	46.30	46.30
Circuit kilometers	74.50	74.50	74.50	74.50
Acres	0.00	0.00	0.00	0.00
Hectares	0.00	0.00	0.00	0.00

## Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations	0	0
Number of transformers	1	1
Transformer capacity (kVA)	375,000	375,000

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Transmission and other operating revenues	\$6,890	\$0	\$6,890	\$1,997	\$0	\$1,997
Gross operating revenues	6,890	0	6,890	1,997	0	1,997
<b>Total operating revenues</b>	<b>6,890</b>	<b>0</b>	<b>6,890</b>	<b>1,997</b>	<b>0</b>	<b>1,997</b>
<b>Operating expenses:</b>						
Operation and maintenance	2,796	0	2,796	2,776	0	2,776
Depreciation	3,932	0	3,932	1,402	0	1,402
Administration and general	24	0	24	19	0	19
<b>Total operating expenses</b>	<b>6,752</b>	<b>0</b>	<b>6,752</b>	<b>4,197</b>	<b>0</b>	<b>4,197</b>
<b>Net operating revenues (deficit)</b>	<b>138</b>	<b>0</b>	<b>138</b>	<b>(2,200)</b>	<b>0</b>	<b>(2,200)</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	0	0	0	0	0	0
<b>Net interest expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net revenues (deficit)</b>	<b>138</b>	<b>0</b>	<b>138</b>	<b>(2,200)</b>	<b>0</b>	<b>(2,200)</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	(2,338)	0	(2,338)	(139)	0	(139)
Change in capitalization	1	0	1	1	0	1
<b>Balance, end of year</b>	<b>(\$2,199)</b>	<b>\$0</b>	<b>(\$2,199)</b>	<b>(\$2,338)</b>	<b>\$0</b>	<b>(\$2,338)</b>

## Power Sales and Revenues

Customer	FY 2018		FY 2017	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>COOPERATIVES</b>				
<b>Texas</b>				
South Texas Electric Cooperative	162,651	5,973,468	223,181	6,113,244
<b>Texas subtotal</b>	<b>162,651</b>	<b>5,973,468</b>	<b>223,181</b>	<b>6,113,244</b>
<b>Cooperatives subtotal</b>	<b>162,651</b>	<b>5,973,468</b>	<b>223,181</b>	<b>6,113,244</b>
<b>Falcon-Amistad total<sup>1</sup></b>	<b>162,651</b>	<b>5,973,468</b>	<b>223,181</b>	<b>6,113,244</b>

<sup>1</sup> Power revenues as presented in this table agree with the FY 2018 and FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues.

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
Texas									
Amistad <sup>4,5</sup>	IBWC	Rio Grande	Jun 1983	2	66	66	66	96	150
Falcon <sup>4,5</sup>	IBWC	Rio Grande	Oct 1954	3	32	32	32	67	73
Falcon-Amistad total				5	98	98	98	163	223

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy and seasonal displacement arrangements.

<sup>4</sup> Federal share (50 percent) of plant capacity.

<sup>5</sup> Actual operating capability is based on average hourly generation for the month.

Operating agency:

IBWC - International Boundary Waters Commission, Department of State

## Active Marketing Plan

Project	Expiration date
Falcon-Amistad	6/8/2033

## Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	70,162	0	5,973	176,135
Income transfers (net)	243	(1)	0	242
<b>Total operating revenue</b>	<b>170,405</b>	<b>(1)</b>	<b>5,973</b>	<b>176,377</b>
<b>EXPENSES:</b>				
O&M and other	67,375	0	3,629	71,004
Purchase power and other	0	0	0	0
Interest				
Federally financed	76,457	(1)	1,524	77,980
Non-federally financed	0	0	0	0
Total interest	76,457	(1)	1,524	77,980
<b>Total expense</b>	<b>143,832</b>	<b>(1)</b>	<b>5,153</b>	<b>148,984</b>
(Deficit)/surplus revenue	4,318	0	(117)	4,201
<b>INVESTMENT:</b>				
Federally financed power	48,534	327	913	49,774
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>48,534</b>	<b>327</b>	<b>913</b>	<b>49,774</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	22,255	0	937	23,192
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>22,255</b>	<b>0</b>	<b>937</b>	<b>23,192</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	26,279	327	(24)	26,582
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>26,279</b>	<b>327</b>	<b>(24)</b>	<b>26,582</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	45.85%			46.59%
Non-federal	N/A			N/A
Nonpower	N/A			N/A

<sup>1</sup> This column ties to the cumulative numbers on Page 136 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	IBWC	Total	WAPA	IBWC	Total
<b>Assets:</b>						
Completed utility plant	\$0	\$49,398	\$49,398	\$0	\$48,485	\$48,485
Accumulated depreciation	0	(30,874)	(30,874)	0	(30,048)	(30,048)
Net completed plant	0	18,524	18,524	0	18,437	18,437
Construction work-in-progress	0	327	327	0	592	592
Net utility plant	0	18,851	18,851	0	19,029	19,029
Cash	17,629	21	17,650	17,697	0	17,697
Accounts receivable, net	498	362	860	509	86	595
Regulatory assets	2	171	173	2	148	150
Other assets	0	44	44	0	75	75
<b>Total assets</b>	<b>18,129</b>	<b>19,449</b>	<b>37,578</b>	<b>18,208</b>	<b>19,338</b>	<b>37,546</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	2	375	377	2	341	343
Accounts payable	276	30	306	0	54	54
<b>Total liabilities</b>	<b>278</b>	<b>405</b>	<b>683</b>	<b>2</b>	<b>395</b>	<b>397</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	428	37,987	38,415	428	38,236	38,664
Accumulated net revenues (deficit)	17,423	(18,943)	(1,520)	17,778	(19,293)	(1,515)
<b>Total capitalization</b>	<b>17,851</b>	<b>19,044</b>	<b>36,895</b>	<b>18,206</b>	<b>18,943</b>	<b>37,149</b>
<b>Total liabilities and capitalization</b>	<b>\$18,129</b>	<b>\$19,449</b>	<b>\$37,578</b>	<b>\$18,208</b>	<b>\$19,338</b>	<b>\$37,546</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	IBWC	Total	WAPA	IBWC	Total
<b>Operating revenues:</b>						
Sales of electric power	\$5,973	\$0	\$5,973	\$6,113	\$0	\$6,113
Gross operating revenues	5,973	0	5,973	6,113	0	6,113
Income transfers, net	(6,299)	6,299	0	(4,581)	4,581	0
<b>Total operating revenues</b>	<b>(326)</b>	<b>6,299</b>	<b>5,973</b>	<b>1,532</b>	<b>4,581</b>	<b>6,113</b>
<b>Operating expenses:</b>						
Operation and maintenance	20	3,599	3,619	13	3,172	3,185
Depreciation	0	826	826	0	774	774
Administration and general	10	0	10	8	64	72
<b>Total operating expenses</b>	<b>30</b>	<b>4,425</b>	<b>4,455</b>	<b>21</b>	<b>4,010</b>	<b>4,031</b>
<b>Net operating revenues (deficit)</b>	<b>(356)</b>	<b>1,874</b>	<b>1,518</b>	<b>1,511</b>	<b>571</b>	<b>2,082</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	0	1,524	1,524	0	1,685	1,685
<b>Net interest expenses</b>	<b>0</b>	<b>1,524</b>	<b>1,524</b>	<b>0</b>	<b>1,685</b>	<b>1,685</b>
<b>Net revenues (deficit)</b>	<b>(356)</b>	<b>350</b>	<b>(6)</b>	<b>1,511</b>	<b>(1,114)</b>	<b>397</b>
<b>Accumulated net revenues (deficit):</b>						
<b>Balance, beginning of year</b>	<b>17,778</b>	<b>(19,293)</b>	<b>(1,515)</b>	<b>16,266</b>	<b>(18,179)</b>	<b>(1,913)</b>
Change in capitalization	1	0	1	1	0	1
<b>Balance, end of year</b>	<b>\$17,423</b>	<b>(\$18,943)</b>	<b>(\$1,520)</b>	<b>\$17,778</b>	<b>(\$19,293)</b>	<b>(\$1,515)</b>

## Facilities, Substations

Facility	FY 2018	FY 2017
<b>Substations</b>		
Number of substations	10	10
Number of transformers	10	10
Transformer capacity (kVA)	6,921,990	6,921,990
<b>Land (fee)</b>		
Acres	315.72	315.72
Hectares	127.82	127.82
<b>Land (easement)</b>		
Acres	85.64	85.64
Hectares	34.67	34.67
<b>Land (withdrawal)</b>		
Acres	4,402.05	4,402.55
Hectares	1,782.21	1,782.41
<b>Buildings and communication sites</b>		
Number of buildings	15	15
Number of communication sites	11	11

## Transmission Lines

Voltage Rating	Arizona		California		Nevada		Total	
	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017
<b>500-kV</b>								
Circuit miles	231.90	231.90	372.40	372.40	24.00	24.00	628.30	628.30
Circuit kilometers	373.13	373.13	599.19	599.19	38.62	38.62	1,010.94	1,010.93
Acres	5,361.79	5,361.79	5,188.73	5,188.73	1,943.84	1,943.84	12,494.36	12,494.36
Hectares	2,170.77	2,170.77	2,100.71	2,100.71	786.98	786.98	5,058.46	5,058.46
<b>345-kV</b>								
Circuit miles	226.50	226.50	0.00	0.00	10.50	10.50	237.00	237.00
Circuit kilometers	364.44	364.44	0.00	0.00	16.89	16.89	381.33	381.33
Acres	4,117.50	4,117.50	0.00	0.00	185.40	185.40	4,302.90	4,302.90
Hectares	1,667.01	1,667.01	0.00	0.00	75.06	75.06	1,742.07	1,742.07
<b>230-kV</b>								
Circuit miles	74.80	74.80	33.60	33.60	0.00	0.00	108.40	108.40
Circuit kilometers	120.35	120.35	54.06	54.06	0.00	0.00	174.41	174.42
Acres	384.77	384.77	572.84	572.84	0.00	0.00	957.61	957.61
Hectares	155.78	155.78	231.92	231.92	0.00	0.00	387.70	387.70
<b>69-kV and below</b>								
Circuit miles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Circuit kilometers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acres	0.00	0.00	0.00	0.00	278.78	278.78	278.78	278.78
Hectares	0.00	0.00	0.00	0.00	112.87	112.87	112.87	112.87
<b>Totals</b>								
Circuit miles	533.20	533.20	406.00	406.00	34.50	34.50	973.70	973.70
Circuit kilometers	857.92	857.92	653.25	653.25	55.51	55.51	1,566.68	1,566.68
Acres	9,864.06	9,864.06	5,761.57	5,761.57	2,408.02	2,408.02	18,033.65	18,033.65
Hectares	3,993.56	3,993.56	2,332.63	2,332.62	974.91	974.91	7,301.10	7,301.09

## Transmission and Other Operating Revenues

	FY 2018 <sup>1</sup>	FY 2017 <sup>2</sup>
	Revenue (\$)	Revenue (\$)
<b>Transmission service</b>		
Firm point-to-point transmission service	29,574,196	31,376,279
Nonfirm point-to-point transmission service	1,051,595	338,603
Short-term point-to-point transmission service	1,666,613	693,714
<b>Transmission services subtotal</b>	<b>32,292,404</b>	<b>32,408,596</b>
<b>Ancillary service</b>		
Regulation and frequency response	160,661	262,070
<b>Ancillary services subtotal</b>	<b>160,661</b>	<b>262,070</b>
Other operating revenue <sup>3</sup>	3,999,446	2,803,231
<b>Transmission and other operating revenue total</b>	<b>36,452,511</b>	<b>35,473,897</b>

<sup>1</sup> Transmission and other operating revenues as presented in this table are \$4.5 million less than the FY 2018 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$4.4 million in transmission losses excluded from the transmission revenue table; \$0.2 million in reliability sales excluded from the transmission revenue table; -\$0.3 million in transfers to Parker-Davis; \$0.2 million in variances between transmission revenue accrual estimates and actual transmission revenue.

<sup>2</sup> Transmission and other operating revenues as presented in this table are \$3.1 million less than the FY 2017 transmission and other operating revenues presented in the statements of revenues and expenses and accumulated net revenues due to the following: \$3.2 million in transmission losses excluded from the transmission revenue table; \$0.4 million in reliability sales excluded from the transmission revenue table; -\$0.4 million in transfers to Parker-Davis; -\$0.1 million in variances between transmission revenue accrual estimates and actual transmission revenue.

<sup>3</sup> Other operating revenues during FY 2018 are comprised of \$3.5 million in rental income and \$0.5 million in late charges along with other miscellaneous minor transactions.

## Active Transmission and Ancillary Services Rate Provisions

Fiscal year	Rate schedule designation	Rate
2018	INT-FT5, Long-term and short-term firm point-to-point transmission service	\$19.32/kW-year \$1.61/kW-month \$0.3715/kW-week \$0.0529/kW-day \$0.00221/kWh
2018	INT-NFT4, Nonfirm point-to-point transmission service	2.21 mills/kWh
2018	INT-NTS4, Network integration transmission service	Load ratio share of 1/12 of annual revenue requirement of \$35,637,697
2018	DSW-SD4, Scheduling, system control and dispatch service <sup>1</sup>	\$16.83/schedule/day
2018	DSW-RS4, Reactive supply and voltage control service <sup>1</sup>	\$0.064/kW-month
2018	DSW-FR4, Regulation and frequency response service <sup>1</sup>	\$0.150/kW-month
2018	DSW-EL4, Energy imbalance service <sup>1</sup>	
	On-peak hours:	
	Less than or equal to +/- 1.5 percent (4 MW minimum) of metered load	100-percent return
	Greater than +/- 1.5 percent up to +/- 7.5 percent (or greater than 4 MW to 10 MW) of metered load	110-percent return for under delivery, 90-percent for over delivery
	Greater than +/- 7.5 percent (or greater than 10 MW) of metered load	125-percent return for under delivery, 75-percent for over delivery
	Off-peak hours:	
	Less than or equal to +/- 1.5 percent (4 MW minimum) of metered load	100-percent return
	Greater than +/- 1.5 percent up to +/- 7.5 percent (or greater than 4 MW to 10 MW) of metered load	110-percent return for under delivery, 75-percent for over delivery
	Greater than +/- 7.5 percent (or greater than 10 MW) of metered load	125-percent return for under delivery, 60-percent for over delivery
2018	DSW-GI2, Generator imbalance service <sup>1</sup>	
	On-peak hours:	
	Less than or equal to +/- 1.5 percent (4 MW minimum) of metered generation	100-percent return
	Greater than +/- 1.5 percent up to +/- 7.5 percent (or greater than 4 MW to 10 MW) of metered generation	110-percent return for under delivery, 90-percent for over delivery
	Greater than +/- 7.5 percent (or greater than 10 MW) of metered generation	125-percent return for under delivery, 75-percent for over delivery
	Off-peak hours:	
	Less than or equal to -3.0 percent (or up to 5 MW) and +7.5 percent (or up to 2 MW) of metered generation	100-percent return
	Greater than +/- 1.5 percent up to +/- 7.5 percent (or greater than 4 MW to 10 MW) of metered generation	110-percent return for under delivery, 75-percent for over delivery
	Greater than +/- 7.5 percent (or greater than 10 MW) of metered generation	125-percent return for under delivery, 60-percent for over delivery
2018	DSW-SPR4, Operating reserve - spinning reserve service <sup>1</sup>	None available
2018	DSW-SUR4, Operating reserve - supplemental reserve service <sup>1</sup>	None available

<sup>1</sup> Ancillary services rates for the Desert Southwest region and the Western Area Lower Colorado Balancing Authority.

## Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	701,119	0	40,912	742,031
Income transfers (net)	(27,637)	0	(39)	(27,676)
<b>Total operating revenue</b>	<b>673,482</b>	<b>0</b>	<b>40,873</b>	<b>714,355</b>
<b>EXPENSES:</b>				
O&M and other	200,142	(457)	15,047	214,732
Purchase power and other	17,958	1,767	4,216	23,941
Interest				
Federally financed	426,239	525	17,460	444,224
Non-federally financed	20,836	0	54	20,890
Total interest	447,075	525	17,514	465,114
<b>Total expense</b>	<b>665,175</b>	<b>1,835</b>	<b>36,777</b>	<b>703,787</b>
(Deficit)/surplus revenue	(3,048)	(1,835)	1,835	(3,048)
<b>INVESTMENT:</b>				
Federally financed power	252,445	0	2,851	255,296
Non-federally financed power	23,292	0	0	23,292
Nonpower	0	0	0	0
<b>Total investment</b>	<b>275,737</b>	<b>0</b>	<b>2,851</b>	<b>278,588</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	11,355	0	2,261	13,616
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>11,355</b>	<b>0</b>	<b>2,261</b>	<b>13,616</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	241,090	0	590	241,680
Non-federally financed power	23,292	0	0	23,292
Nonpower	-	0	0	0
<b>Total investment unpaid</b>	<b>264,382</b>	<b>0</b>	<b>590</b>	<b>264,972</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	4.50%			5.33%
Non-federal	0.00%			0.00%

<sup>1</sup> This column ties to the cumulative numbers on Page 139 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$270,808	\$0	\$270,808	\$271,275	\$0	\$271,275
Accumulated depreciation	(154,336)	0	(154,336)	(149,911)	0	(149,911)
Net completed plant	116,472	0	116,472	121,364	0	121,364
Construction work-in-progress	6,036	0	6,036	4,207	0	4,207
Net utility plant	122,508	0	122,508	125,571	0	125,571
Cash	28,184	0	28,184	17,543	0	17,543
Accounts receivable, net	1,634	0	1,634	578	0	578
Regulatory assets	2,111	0	2,111	3,161	0	3,161
Other assets	176	0	176	135	0	135
<b>Total assets</b>	<b>154,613</b>	<b>0</b>	<b>154,613</b>	<b>146,988</b>	<b>0</b>	<b>146,988</b>
<b>Liabilities:</b>						
Long-term liabilities	2,000	0	2,000	1,896	0	1,896
Customer advances and other liabilities	2,005	0	2,005	1,300	0	1,300
Accounts payable	957	0	957	291	0	291
Environmental cleanup liabilities	470	0	470	355	0	355
<b>Total liabilities</b>	<b>5,432</b>	<b>0</b>	<b>5,432</b>	<b>3,842</b>	<b>0</b>	<b>3,842</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	296,919	0	296,919	288,715	0	288,715
Accumulated net revenues (deficit)	(147,738)	0	(147,738)	(145,569)	0	(145,569)
<b>Total capitalization</b>	<b>149,181</b>	<b>0</b>	<b>149,181</b>	<b>143,146</b>	<b>0</b>	<b>143,146</b>
<b>Total liabilities and capitalization</b>	<b>\$154,613</b>	<b>\$0</b>	<b>\$154,613</b>	<b>\$146,988</b>	<b>\$0</b>	<b>\$146,988</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Transmission and other operating revenues	\$40,912	\$0	\$40,912	\$38,507	\$0	\$38,507
Gross operating revenues	40,912	0	40,912	38,507	0	38,507
Income transfers, net	(39)	0	(39)	151	0	151
<b>Total operating revenues</b>	<b>40,873</b>	<b>0</b>	<b>40,873</b>	<b>38,658</b>	<b>0</b>	<b>38,658</b>
<b>Operating expenses:</b>						
Operation and maintenance	12,068	0	12,068	9,164	0	9,164
Purchased power	4,038	0	4,038	1,818	0	1,818
Purchased transmission services	178	0	178	129	0	129
Depreciation	6,265	0	6,265	6,271	0	6,271
Administration and general	2,979	0	2,979	2,511	0	2,511
<b>Total operating expenses</b>	<b>25,528</b>	<b>0</b>	<b>25,528</b>	<b>19,893</b>	<b>0</b>	<b>19,893</b>
<b>Net operating revenues (deficit)</b>	<b>15,345</b>	<b>0</b>	<b>15,345</b>	<b>18,765</b>	<b>0</b>	<b>18,765</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	17,613	0	17,613	17,665	0	17,665
Allowance for funds used during construction	(153)	0	(153)	(99)	0	(99)
Net interest on payable to U.S. Treasury	17,460	0	17,460	17,566	0	17,566
Interest on long-term liabilities	54	0	54	270	0	270
<b>Net interest expenses</b>	<b>17,514</b>	<b>0</b>	<b>17,514</b>	<b>17,836</b>	<b>0</b>	<b>17,836</b>
<b>Net revenues (deficit)</b>	<b>(2,169)</b>	<b>0</b>	<b>(2,169)</b>	<b>929</b>	<b>0</b>	<b>929</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	(145,569)	0	(145,569)	(146,498)	0	(146,498)
Balance, end of year	(\$147,738)	\$0	(\$147,738)	(\$145,569)	\$0	(\$145,569)

## Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
Utah									
Deer Creek	PRWUA	Provo	Feb 1958	2	5	5	5	23	26
Provo River total				2	5	5	5	23	26

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other priorities such as project pumping energy.

Operating agency:

PRWUA - Provo River Water Users Association

## Power Sales and Revenues

Customer	FY 2018 <sup>1</sup>		FY 2017 <sup>2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>Utah</b>				
Heber Light and Power	1,144	23,650	951	25,909
Utah Associated Municipal Power System	4,575	94,601	3,803	103,637
Utah Municipal Power Agency	13,343	275,920	11,093	302,274
<b>Utah subtotal</b>	<b>19,062</b>	<b>394,171</b>	<b>15,847</b>	<b>431,820</b>
<b>Municipalities subtotal</b>	<b>19,062</b>	<b>394,171</b>	<b>15,847</b>	<b>431,820</b>
<b>Provo River total</b>	<b>19,062</b>	<b>394,171</b>	<b>15,847</b>	<b>431,820</b>

<sup>1</sup> Power revenues as presented in this table are \$3,000 less than the FY 2018 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue.

<sup>2</sup> Power revenues as presented in this table agree to the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues.

## Active Marketing Plan

Project	Expiration date
Provo River	9/30/2024

## Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	11,348	2	397	11,747
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>11,348</b>	<b>2</b>	<b>397</b>	<b>11,747</b>
<b>EXPENSES:</b>				
O&M and other	7,719	(1)	300	8,018
Purchase power and other	203	0	0	203
Interest				
Federally financed <sup>3</sup>	995	695	(663)	1,027
Non-federally financed	0	0	0	0
Total interest	995	695	(663)	1,027
<b>Total expense</b>	<b>8,917</b>	<b>694</b>	<b>(363)</b>	<b>9,248</b>
(Deficit)/surplus revenue	422	(693)	736	465
<b>INVESTMENT:</b>				
Federally financed power	2,852	1	0	2,853
Non-federally financed power	0	0	0	0
Nonpower	192	0	0	192
<b>Total investment</b>	<b>3,044</b>	<b>1</b>	<b>0</b>	<b>3,045</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	1,817	1	24	1,842
Non-federally financed power	0	0	0	0
Nonpower	192	0	0	192
<b>Total investment repaid</b>	<b>2,009</b>	<b>1</b>	<b>24</b>	<b>2,034</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	1,035	0	(24)	1,011
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>1,035</b>	<b>0</b>	<b>(24)</b>	<b>1,011</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	63.71%			64.56%
Non-federal	N/A			N/A
Nonpower	100.00%			100.00%

<sup>1</sup> This column ties to the cumulative numbers on Page 123 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

<sup>3</sup> Interest reconciliation adjustment.

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$179	\$2,491	\$2,670	\$179	\$2,491	\$2,670
Accumulated depreciation	(80)	(152)	(232)	(76)	(128)	(204)
Net completed plant	99	2,339	2,438	103	2,363	2,466
Construction work-in-progress	0	163	163	0	0	0
Net utility plant	99	2,502	2,601	103	2,363	2,466
Cash	31	1,872	1,903	35	1,124	1,159
Accounts receivable, net	36	0	36	47	0	47
Regulatory assets	1	(1)	0	1	0	1
<b>Total assets</b>	<b>167</b>	<b>4,373</b>	<b>4,540</b>	<b>186</b>	<b>3,487</b>	<b>3,673</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	2	0	2	1	2	3
Accounts payable	0	37	37	0	27	27
<b>Total liabilities</b>	<b>2</b>	<b>37</b>	<b>39</b>	<b>1</b>	<b>29</b>	<b>30</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	5,072	(2,463)	2,609	5,200	(2,717)	2,483
Accumulated net revenues (deficit)	(4,907)	6,799	1,892	(5,015)	6,175	1,160
<b>Total capitalization</b>	<b>165</b>	<b>4,336</b>	<b>4,501</b>	<b>185</b>	<b>3,458</b>	<b>3,643</b>
<b>Total liabilities and capitalization</b>	<b>\$167</b>	<b>\$4,373</b>	<b>\$4,540</b>	<b>\$186</b>	<b>\$3,487</b>	<b>\$3,673</b>



## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$397	\$0	\$397	\$432	\$0	\$432
Gross operating revenues	397	0	397	432	0	432
Income transfers, net	(275)	275	0	(274)	274	0
<b>Total operating revenues</b>	<b>122</b>	<b>275</b>	<b>397</b>	<b>158</b>	<b>274</b>	<b>432</b>
<b>Operating expenses:</b>						
Operation and maintenance	6	290	296	7	198	205
Depreciation	4	24	28	4	24	28
Administration and general	4	0	4	5	0	5
<b>Total operating expenses</b>	<b>14</b>	<b>314</b>	<b>328</b>	<b>16</b>	<b>222</b>	<b>238</b>
<b>Net operating revenues (deficit)</b>	<b>108</b>	<b>(39)</b>	<b>69</b>	<b>142</b>	<b>52</b>	<b>194</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	0	(663)	(663)	0	31	31
<b>Net interest expenses</b>	<b>0</b>	<b>(663)</b>	<b>(663)</b>	<b>0</b>	<b>31</b>	<b>31</b>
<b>Net revenues (deficit)</b>	<b>108</b>	<b>624</b>	<b>732</b>	<b>142</b>	<b>21</b>	<b>163</b>
<b>Accumulated net revenues (deficit):</b>						
Balance, beginning of year	(5,015)	6,175	1,160	(5,157)	6,154	997
Balance, end of year	(\$4,907)	\$6,799	\$1,892	(\$5,015)	\$6,175	\$1,160

### Active Nonfirm Power Rate Provisions

Fiscal year	Rate schedule designation	Capacity charge (\$/kW of billing demand)	Energy charge not in excess of delivery obligations	Effective date	Annual composite rate
2018	SNF-7	None	Formula rate: Pursuant to contract, change monthly based on market	10/1/2017	N/A

### Active Marketing Plan

Project	Expiration date
Washoe	12/31/2024

### Power Sales and Revenues

Customer	FY 2018 <sup>1,2</sup>		FY 2017 <sup>1,2</sup>	
	Energy (MWh)	Revenue (\$)	Energy (MWh)	Revenue (\$)
<b>MUNICIPALITIES</b>				
<b>California</b>				
Truckee Donner Public Utility District and City of Fallon	11,643	198,670	10,428	140,875
<b>California subtotal</b>	<b>11,643</b>	<b>198,670</b>	<b>10,428</b>	<b>140,875</b>
<b>Municipalities subtotal</b>	<b>11,643</b>	<b>198,670</b>	<b>10,428</b>	<b>140,875</b>
<b>Washoe total</b>	<b>11,643</b>	<b>198,670</b>	<b>10,428</b>	<b>140,875</b>

<sup>1</sup> Power sales from Washoe are nonfirm and under a long-term contract.

<sup>2</sup> Power revenues as presented in this table are \$80,000 greater and \$88,000 less than the FY 2018 and the FY 2017 sales of electric power revenues presented in the statements of revenues and expenses and accumulated net revenues due to variances between revenue accrual estimates and actual revenue along with other miscellaneous minor transactions.

### Powerplants

State/plant name	Operating agency	River	Initial in-service date	Existing number of units	Installed capacity <sup>1</sup> FY 2018 (MW)	Actual operating capability (MW) <sup>2</sup>		Net generation (GWh) <sup>3</sup>	
						July 1, 2018	July 1, 2017	FY 2018	FY 2017
California									
Stampede	Reclamation	Little Truckee	Dec 1986	2	4	4	3	12	10
Washoe total				2	4	4	3	12	10

<sup>1</sup> Installed operating capacity is the maximum generating capacity of the units' at-unity power factor without exceeding the specified heat rise on each unit and is independent of water constraints.

<sup>2</sup> Actual operating capability represents the operating capability on July 1, but may not represent the coincident or non-coincident peak operating capability for the powerplant, project or WAPA as a whole.

<sup>3</sup> Net generation is gross plant generation less plant use. These amounts have not been reduced by other project priorities.

Operating agencies:

Reclamation - Bureau of Reclamation, Department of the Interior

## Status of Repayment (dollars in thousands)

	Cumulative 2017 <sup>1</sup> (\$)	Adjustments (\$)	Annual 2018 <sup>2</sup> (\$)	Cumulative 2018 (\$)
<b>REVENUE:</b>				
Gross operating revenue	12,605	58	374	13,037
Income transfers (net)	0	0	0	0
<b>Total operating revenue</b>	<b>12,605</b>	<b>58</b>	<b>374</b>	<b>13,037</b>
<b>EXPENSES:</b>				
O&M and other	2,638	(18)	102	2,722
Purchase power and other	3,710	0	166	3,876
Interest				
Federally financed	6,203	(1)	61	6,263
Non-federally financed	0	0	0	0
Total interest	6,203	(1)	61	6,263
<b>Total expense</b>	<b>12,551</b>	<b>(19)</b>	<b>329</b>	<b>12,861</b>
(Deficit)/surplus revenue	0	(46)	45	(1)
<b>INVESTMENT:</b>				
Federally financed power	2,383	(40)	0	2,343
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment</b>	<b>2,383</b>	<b>(40)</b>	<b>0</b>	<b>2,343</b>
<b>INVESTMENT REPAID:</b>				
Federally financed power	54	123	0	177
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment repaid</b>	<b>54</b>	<b>123</b>	<b>0</b>	<b>177</b>
<b>INVESTMENT UNPAID:</b>				
Federally financed power	2,329	(163)	0	2,166
Non-federally financed power	0	0	0	0
Nonpower	0	0	0	0
<b>Total investment unpaid</b>	<b>2,329</b>	<b>(163)</b>	<b>0</b>	<b>2,166</b>
<b>PERCENT OF INVESTMENT REPAID TO DATE:</b>				
Federal	0.00%			7.55%
Non-federal	N/A			N/A

<sup>1</sup> This column ties to the cumulative numbers on Page 145 of the FY 2017 Statistical Appendix.

<sup>2</sup> Based on FY 2018 final audited financial statements.

## Balance Sheets

As of Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Assets:</b>						
Completed utility plant	\$216	\$8,459	\$8,675	\$216	\$8,459	\$8,675
Accumulated depreciation	(153)	(7,792)	(7,945)	(147)	(7,671)	(7,818)
Net completed plant	63	667	730	69	788	857
Construction work-in-progress	0	0	0	0	0	0
Net utility plant	63	667	730	69	788	857
Cash	13	59	72	24	239	263
Accounts receivable, net	0	0	0	53	0	53
Regulatory assets	1	1	2	0	53	53
<b>Total assets</b>	<b>77</b>	<b>727</b>	<b>804</b>	<b>146</b>	<b>1,080</b>	<b>1,226</b>
<b>Liabilities:</b>						
Customer advances and other liabilities	0	3	3	1	68	69
Accounts payable	0	3	3	0	9	9
<b>Total liabilities</b>	<b>0</b>	<b>6</b>	<b>6</b>	<b>1</b>	<b>77</b>	<b>78</b>
<b>Capitalization:</b>						
Payable to U.S. Treasury	(93)	2,135	2,042	(54)	2,413	2,359
Accumulated net revenues (deficit)	170	(1,414)	(1,244)	199	(1,410)	(1,211)
<b>Total capitalization</b>	<b>77</b>	<b>721</b>	<b>798</b>	<b>145</b>	<b>1,003</b>	<b>1,148</b>
<b>Total liabilities and capitalization</b>	<b>\$77</b>	<b>\$727</b>	<b>\$804</b>	<b>\$146</b>	<b>\$1,080</b>	<b>\$1,226</b>

## Statements of Revenues and Expenses, and Accumulated Net Revenues

For the years ended Sept. 30, 2018 and 2017 (in thousands)

	FY 2018			FY 2017		
	WAPA	Reclamation	Total	WAPA	Reclamation	Total
<b>Operating revenues:</b>						
Sales of electric power	\$119	\$0	\$119	\$229	\$0	\$229
Transmission and other operating revenues	255	0	255	100	0	100
Gross operating revenues	374	0	374	329	0	329
Income transfers, net	(234)	234	0	(85)	85	0
<b>Total operating revenues</b>	<b>140</b>	<b>234</b>	<b>374</b>	<b>244</b>	<b>85</b>	<b>329</b>
<b>Operating expenses:</b>						
Operation and maintenance	(5)	105	100	(1)	(46)	(47)
Purchased power	166	0	166	208	0	208
Depreciation	5	121	126	5	121	126
Administration and general	2	0	2	4	0	4
<b>Total operating expenses</b>	<b>168</b>	<b>226</b>	<b>394</b>	<b>216</b>	<b>75</b>	<b>291</b>
<b>Net operating revenues (deficit)</b>	<b>(28)</b>	<b>8</b>	<b>(20)</b>	<b>28</b>	<b>10</b>	<b>38</b>
<b>Interest expenses:</b>						
Interest on payable to U.S. Treasury	2	59	61	2	63	65
<b>Net interest expenses</b>	<b>2</b>	<b>59</b>	<b>61</b>	<b>2</b>	<b>63</b>	<b>65</b>
<b>Net revenues (deficit)</b>	<b>(30)</b>	<b>(51)</b>	<b>(81)</b>	<b>26</b>	<b>(53)</b>	<b>(27)</b>
<b>Accumulated net revenues (deficit):</b>						
<b>Balance, beginning of year</b>	<b>199</b>	<b>(1,410)</b>	<b>(1,211)</b>	<b>174</b>	<b>(1,329)</b>	<b>(1,155)</b>
Change in capitalization	1	47	48	(1)	(28)	(29)
<b>Balance, end of year</b>	<b>\$170</b>	<b>(\$1,414)</b>	<b>(\$1,244)</b>	<b>\$199</b>	<b>(\$1,410)</b>	<b>(\$1,211)</b>

## TERM DEFINITIONS

### **Customer, long-term**

An entity that has an allocation and received a bill at least one month out of fiscal year 2018.

### **Long-term sales/revenue**

Sales to, and revenue from, preference customers directly related to WAPA's marketing plans and its purchases of power to support those deliveries, plus custom product.

(Note: custom product is a combination of products and services, excluding provisions for load growth, which may be made available by WAPA per customer request, using the customer's base resource and supplemental purchases made by WAPA.)

### **Other sales/revenue**

Sales or revenue not included in the long-term category—including all remaining short-term sales, whether they are firm, nonfirm, surplus, etc.

### **Pass-through cost sales/revenue**

Sales or revenue that WAPA makes on behalf of its customers and for which WAPA passes through the full cost of those sales and the full benefit of that revenue, excluding custom product.

# CONTACT WAPA

Call or write your local WAPA office or Public Affairs at our Headquarters in Lakewood, Colorado, to share your comments or to find out more about WAPA.

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**ENERGY**